

Wellbeing economy in Finland in the early 2020s: An analysis of expert narratives

University of Helsinki
Master's programme in
Environmental Change and
Global Sustainability
Master's thesis
05/2021
Essi Maria Elisabeth Nuorivaara
(Supervisors: Senja Laakso,
Eva-Karin Heiskanen)



Tiedekunta - Fakultet - Faculty Bio- ja ympäristötieteellinen tiedekunta		
Tekijä - Författare – Author Essi Maria Elisabeth Nuorivaara		
Työn nimi - Arbetets titel –Title Hyvinvointitalous 2020-luvun alun Suomessa: Asiantuntijapuheen analyysi		
Oppiaine - Läroämne - Subject Ympäristömuutoksen ja globaalin kestävyuden maisteriohjelma		
Työn laji/ Ohjaaja - Arbetets art/Handledare - Level/Instructor Pro gradu / Senja Laakso, Eva-Karin Heiskanen	Aika - Datum - Month and year 5/2021	Sivumäärä - Sidoantal - Number of pages 54 s. + 3 s. liitteitä
Tiivistelmä - Referat - Abstract <p>Erialaisten taloudellisten lähestymistapojen vaikutus inhimillistä hyvinvointia ja ympäristön tilaa koskeviin poliittisiin päätöksiin on herättänyt keskustelua viime vuosina. Valtavirran talousmallia on kritisoitu erityisesti sen kyvyttömyydestä ratkaista ekologista kestävyyskriisiä. Tämän seurauksena useat vaihtoehtoiset, oikeudenmukaiseen ja kestäväan tulevaisuuteen pyrkivät mallit ovat saaneet osakseen huomiota sekä kansallisesti että kansainvälisesti.</p> <p>Tässä tutkielmassa keskityn tarkastelemaan hyvinvointitalouden käsitettä suomalaisessa hyvinvointivaltiossa 2020-luvun alussa. Suomen sosiaali ja terveys ry, SOSTE on käyttänyt käsitettä vuodesta 2012 eteenpäin korostaakseen inhimillisen hyvinvoinnin ja talouden välistä riippuvuussuhdetta. Siitä lähtien eri tahot ovat olleet mukana hyvinvointitalouden kehittämisessä ja sen toteuttamisessa käytännössä. Käsite ei ole kuitenkaan vielä yhteiskunnassa laajalti tunnettu suhteellisen pienen asiantuntijajoukon ulkopuolella. Näiden asiantuntijoiden tulkinnat hyvinvointitaloudesta ovat tärkeitä, koska niiden pohjalta voi saada kuvan tämän uuden taloudellisen lähestymistavan merkityksestä siirtymässä kestäväan hyvinvointivaltioon.</p> <p>Tapaustutkimuksessani tarkastelin asiantuntijoiden muodostamia narratiiveja hyvinvointitaloudesta. Päättökysymykseni on: Mitä hyvinvointitalouden käsitteellä tarkoitetaan 2020-luvun alun Suomessa? Tätä kysymystä tarkentavat kaksi alakysymystä: 1) Mitä yhteisiä sisältöjä ja käytäntöjä hyvinvointitalouteen liitetään? ja 2) Mitä keskeisiä eroja hyvinvointitalouden eri tulkinnoissa esiintyy? Erot hyvinvointitalouden tulkinnoissa voivat vaikuttaa käsitteen yhtenäisyyteen teoriassa ja käytännössä, vaikka nämä eroavaisuudet eivät olisikaan heti selkeästi havaittavissa.</p> <p>Haastattelin seitsemää (7) hyvinvointitalousasiantuntijaa viidestä (5) eri organisaatiosta keväällä 2021. Analysoin haastattelut uusliberalistisen talousmallin ja vaihtoehtoisten lähestymistapojen sekä näiden vaihtoehtoisten lähestymistapojen välisten ristiriitojen muodostamien teemojen avulla. Keskityin erityisesti näiden narratiivien rakennuspalikoiden, meemien, tarkasteluun. Lopuksi tunnistin eroja ja yhtäläisyyksiä näissä meemeissä ja niiden muodostamissa narratiiveissa eri asiantuntijoiden välillä.</p> <p>Asiantuntijoiden käsityksissä hyvinvointitaloudesta oli enemmän yhtäläisyyksiä kuin eroja. Suurin osa haastateltavista mainitsi uusliberalistiseen narratiiviin kuuluvia meemejä. Kaikki haastateltavat mainitsivat vaihtoehtoisiin lähestymistapoihin kuuluvat meemit <i>toisiinsa yhdistyneet verkostot, kestävyys, yhteistyö toisien kanssa sekä ihmisarvo, inhimillinen menestys ja hyvinvointi</i>. Suurin osa haastateltavista koki koronapandemian <i>mahdollisuudeksi kriisissä</i>. Suurimmat erot hyvinvointitalouden tulkinnoissa olivat meemin <i>uusi taloudellinen järjestelmä</i> kohdalla.</p> <p>Tutkielmassani päädyn siihen johtopäätökseen, että osa haastateltavista edusti selkeämmin uusliberalistista lähestymistapaa, kun taas osa vastusti tätä narratiivia ja loput eivät sijoittuneet selkeästi kasvumyönteiselle eikä kasvukriittiselle kannalle. Käsitteen moniselitteisyydestä erityisesti suhteessa taloudellisen kasvun tavoitteluun sekä esimerkiksi kestävyuden ja hyvinvoinnin määrittämisestä hyvinvointitaloudesta tulisi keskustella lisää. Lisätutkimusta tarvitaan myös jatkossa hyvinvointitalouskäsitteen kehityksestä Suomessa ja muualla maailmassa.</p>		
Avainsanat – Nyckelord - Keywords Hyvinvointitalous, kestävyys, hyvinvointi, talous, uusliberalismi, vaihtoehtoiset lähestymistavat talouteen, asiantuntijanarratiivit, meemi		
Säilytyspaikka - Förvaringsställe - Where deposited HELDA - Helsingin yliopiston digitaalinen arkisto		
Muita tietoja - Övriga uppgifter - Additional information -		



Tiedekunta - Fakultet - Faculty Faculty of Biological and Environmental Sciences		
Tekijä - Författare - Author Essi Maria Elisabeth Nuorivaara		
Työn nimi - Arbetets titel - Title Wellbeing economy in Finland in the early 2020s: An analysis of expert narratives		
Oppiaine - Läroämne - Subject Environmental Change and Global Sustainability		
Työn laji/ Ohjaaja - Arbetets art/Handledare - Level/Instructor Master's Thesis / Senja Laakso, Eva-Karin Heiskanen	Aika - Datum - Month and year 5/2021	Sivumäärä - Sidoantal - Number of pages 54 pp. + 3 pp. of appendices
Tiivistelmä - Referat – Abstract <p>In recent years, the role of economic models in guiding government policy has provoked discussion as human wellbeing and the state of the environment are threatened by multiple sustainability challenges, most notably by the ecological sustainability crisis. The mainstream economic approach has received criticism since it has not been able to solve these challenges and thus, several alternative approaches in pursuit for a just and sustainable future have gained popularity both nationally and internationally.</p> <p>In this thesis I focus on the wellbeing economy concept in the Finnish welfare state in the early 2020s. Wellbeing economy was introduced in Finland by the Finnish Federation for Social Affairs and Wealth (SOSTE) in 2012 to highlight the interdependency of human wellbeing and economy. The concept has since been developed and realized by different actors of the society, but it is not yet that well-known among the public. To find out the potential role of this new economic approach in the transition towards sustainable welfare society, it is important to get a clear picture of how the concept is interpreted by its advocates.</p> <p>Therefore, in my case study, I examined the expert narratives of wellbeing economy. My main research question is: What does the concept of wellbeing economy mean in Finland in the early 2020s? This question is complemented by two sub-questions: 1) What are the shared contents and practices associated with wellbeing economy? and 2) What are the key differences between different conceptions of wellbeing economy? The underlying disagreements in theory and in practice of wellbeing economy might impact the integrity of the concept even if the concept formulation of wellbeing economy seems consistent.</p> <p>I conducted seven (7) semi-structured expert interviews from five (5) different organizations during the spring 2021. The interviews were thematically analysed with a focus on the memes of neoliberal narratives and the memes of alternative narratives as well as the conflicting memes in alternative narratives. In this study, a meme is defined as the structural component of a narrative. Finally, I identified similarities and differences in these building blocks of wellbeing economy narratives between different experts.</p> <p>I found that there were more shared memes than differences in the experts' conceptions of wellbeing economy. Most of the interviewees mentioned memes of neoliberal narrative. All the interviewees mentioned the alternative narrative memes <i>connected networks</i>, <i>sustainability</i>, <i>cooperation with others</i>, and <i>human dignity, prosperity, and wellbeing</i>. Most of them also considered the Covid-19 pandemic as <i>an opportunity in crisis</i>. However, the meme <i>a new economic system</i> created the greatest division in the interpretations of wellbeing economy.</p> <p>In conclusion, some interviewees supported the neoliberalism more clearly while others opposed this narrative, and the rest were not clearly for or against the growth-agenda. The ambiguity of the concept especially in terms of economic growth should be further discussed in addition to specifying, for instance, what is meant by sustainability and wellbeing in wellbeing economy. Further research is also needed to find out how the discussion about wellbeing economy concept will develop in Finland and internationally.</p>		
Avainsanat – Nyckelord – Keywords Wellbeing economy, sustainability, wellbeing, economy, neoliberalism, alternative approaches to economy, expert narratives, meme		
Säilytyspaikka - Förvaringsställe - Where deposited HELDA - Helsingin yliopiston digitaalinen arkisto		
Muita tietoja - Övriga uppgifter - Additional information -		

Abbreviations

GDP	Gross domestic product
SDG	Sustainable Development Goals
SOSTE	The Finnish Federation for Social Affairs and Wealth (in Finnish Suomen sosiaali ja terveys ry)
STM	The Ministry of Social Affairs and Health (in Finnish Sosiaali- ja terveysministeriö)
THL	The Finnish Institute for Health and Welfare (in Finnish Terveyden- ja hyvinvoinnin laitos)
WeAll	The Wellbeing Economy Governments partnership
WeGo	The Wellbeing Economy Alliance

Table of contents

ABBREVIATIONS	4
1. INTRODUCTION	5
1.1 Background.....	5
1.2 Research topic and research questions.....	5
1.3 Research gap	7
1.4 Structure of the thesis.....	7
2. LITERATURE REVIEW.....	8
2.1 Sustainability, wellbeing, and economy	8
2.1.1 Sustainability in welfare states	8
2.1.2 Wellbeing and sustainable wellbeing	10
2.1.3 Neoliberalism and alternative approaches to economy.....	12
2.2 Wellbeing economy	15
2.2.1 Wellbeing economy internationally.....	16
2.2.2 Wellbeing economy in Finland	17
3. RESEARCH DESIGN AND METHODS.....	22
3.1 Description of the case study	22
3.2 Data collection method	23
3.3 Analysis method	25
3.4 Research ethics	28
4. RESULTS	29
4.1 Memes of neoliberal narrative.....	29
4.2 Memes in alternative narratives	30
4.2.1 Ontological commitment.....	30
4.2.2 The human relationship with nature	31
4.2.3 Human relationship with each other.....	33
4.2.4 Desired outcomes or goals of human civilization	34
4.2.5 Strategies for achieving the goals	37
4.2.6 Opportunity in crisis.....	40
5. DISCUSSION.....	41
5.1 Similarities and differences of wellbeing economy narratives	41

5.2	The limitations of the study	47
5.3	Contribution to previous studies.....	48
6.	CONCLUSIONS AND PROPOSALS FOR FURTHER RESEARCH.....	48
7.	REFERENCES	51
8.	APPENDICES.....	55

1. Introduction

1.1 Background

The Finnish welfare state faces multiple sustainability challenges in the 2020s (Dufva, 2020). Climate change and biodiversity loss are major drivers of the ecological sustainability crisis, which require radical and swift measures to improve the state of environment and to secure the wellbeing of the people now and in the future. The tension between the old-age dependency ratio and the maintenance of welfare society's institutions plays a central role as the population ages and diversifies. A question of how the current wellbeing services will be ensured as the working-age population decreases becomes more topical.

The relational power strengthens, which means that the people with the highest number of networks and interactions with others will hold the most power in society. As a result, the tension between centralized decisions and broad engagement intensifies. This raises the following question: Is the power given to a small group of people or are the decisions made together with everyone? Additionally, technological development, such as new applications in energy production, more effective resource use as well as the growth of health technology, will influence the sustainability of society. At the same time, the economy is seeking direction, which refers to the overall goal of the economy: Is it to grow, to promote wellbeing or to improve the state of the environment? (Dufva, 2020.)

These sustainability challenges have given a rise to discussion especially about the role of economy in producing wellbeing. In the spring of 2021, one of the debates in the difficult mid-term budget negotiation by the Finnish Cabinet concerned which ministry produces valid data on the employment effects (and economic impacts) of various measures (Yle, 2021): Is it only the Ministry of Finance, or how much weight should be given to alternative calculations from other ministries, for example, of the employment effects of health policies? This debate reflects an ongoing, albeit latent, controversy over what kinds of economic models guide government policy.

1.2 Research topic and research questions

In my thesis, I will focus on *wellbeing economy* (in Finnish *hyvinvointitalous*), which could be defined, in short, as “an alternative way of developing policies that prioritize a broader conception

of wellbeing over a single-minded focus on income growth” (Coscieme et al., 2019, 2). The foundation of the concept is in ecological economics (see Costanza et al., 2014a), but has been complemented by economic, inequality, and wellbeing perspectives (see Wilkinson & Pickett, 2009; Piketty, 2014). Wellbeing economy has gained popularity both nationally and internationally in recent years. Since 2018 wellbeing economy has been promoted and realized especially by the joint initiative of national governments called The Wellbeing Economy Governments partnership (WEGo), which works together with the Wellbeing Economy Alliance (WeAll) (Coscieme et al., 2019).

In Finland, the concept of wellbeing economy was introduced by the Finnish Federation for Social Affairs and Wealth (in Finnish Suomen sosiaali ja terveystyö ry, SOSTE) in 2012 (Särkelä et al., 2014). Public bodies, such as the Regional Council of Central Finland (in Finnish Keski-Suomen liitto), adopted the concept after a few years (Regional Council of Central Finland, 2017). Since 2019 the Ministry of Social Affairs and Health (in Finnish sosiaali- ja terveystyöministeriö, STM) has incorporated the wellbeing economy approach in their operations nationally and internationally (STM, 2021a). For instance, the Finnish Institute for Health and Welfare (in Finnish Terveystyö- ja hyvinvoinnin laitos, THL), an independent Finnish expert agency working under STM, has utilized the concept in their work (THL, 2021). In addition, Demos Helsinki, a Finnish think tank, has taken an active part in the development of the wellbeing economy concept (see e.g., Demos Helsinki, 2020). Finland joined the WEGo network at the end of 2020 (STM, 2021b).

At the beginning of the 2020 I begun familiarizing myself with the topical issues in the discussion in Finland around three following themes: ecological sustainability, wellbeing, and economy. I quickly ran into the term wellbeing economy, which immediately caught my attention. As I was familiarizing myself with the subject, there appeared to be different ideas of what the concept meant and how it should be implemented. Nevertheless, wellbeing economy has gained recognition in academic research and in politics. It is by no means self-evident for an alternative economic approach to infiltrate any mainstream policy discussions, and thus, wellbeing economy seemed an interesting subject to study. In this thesis, I will use the term wellbeing economy even though different organisations use different the translation for the concept, such as “the economy of wellbeing”.

The motivation behind my research is to find out if the ideas of wellbeing economy could support a transition towards sustainable welfare society. I will especially examine how and to what extent the concept is used in addition to studying how this concept reflects characteristics of the dominant neoliberal economic narrative, or characteristics of alternative economic narratives.

Since the concept is not yet that well-known among the general public, I decided to interview wellbeing economy experts from different organizations advocating the concept. The interviews were analysed qualitatively with a conceptual framework by Riedy (2020), focusing on memes as the structural components of narratives.

The theoretical contents that are associated with the concept of wellbeing economy will have an impact on its actualization as well as to overall sustainability of society and human wellbeing. Therefore, my main research question is: What does the concept of wellbeing economy mean in Finland in the early 2020s?

This main research question is complemented by two sub-questions:

- 1) What are the shared contents and practices associated with wellbeing economy?
- 2) What are the key differences between different conceptions of wellbeing economy?

1.3 Research gap

Wellbeing economy is a relevant and relatively new approach in reforming the welfare society. To my knowledge, there is no research on wellbeing economy and its implementation in Finland that is not conducted by a stakeholder that is involved in developing and advocating the concept. As far as I know there is no such research conducted globally either.

Even in the seemingly uniform concept formulation of wellbeing economy, there might be some underlying disagreements in theory and in practice that impact its integrity as a new economic approach. It is important to get a clear picture on how the concept is understood and how these understandings differ in order to understand the potential role of wellbeing economy in the transition towards sustainable welfare society. I chose to focus on comparing the memes of neoliberal narratives and the memes of alternative narratives. According to Riedy (2020), memes form the basis of narratives and thus, they may initiate change in dominant views on the economy, its purpose, and its relation to the natural environment.

1.4 Structure of the thesis

My thesis is structured as follows: In the second chapter, I introduce the key concepts, sustainability in welfare states, wellbeing and sustainable wellbeing, and neoliberalism and alternative approaches to economy, in addition to presenting the international and national development of wellbeing economy. In the third chapter, I go through the chosen research design and methods in

detail. The fourth chapter presents the results of the study in terms of how the wellbeing economy concept maps on to different streams of economic thought based on the characteristics of discourses. In the fifth chapter, the results are discussed through the two sub-research questions, and finally, in the sixth chapter, I give my concluding remarks on wellbeing economy in Finland in the early 2020s.

2. Literature review

2.1 Sustainability, wellbeing, and economy

The key concepts of this thesis are defined from the point of view of sustainability science. Sustainability science is a novel field of research with a transformational, problem-solving ambition. It can be described by epistemological and methodological characteristics, such as inter- and transdisciplinary approaches, concepts, such as complexity and resilience, and normative and ethical issues, such as the role of values in scientific inquiry (Nagatsu et al., 2020). First, I will define the sustainability of welfare states by presenting different ways in which sustainability has been described and how these depictions have appeared in welfare states' agenda. Second, I will look at the concepts of wellbeing and sustainable wellbeing, and their implementation in politics and in research in Finland. Third, the neoliberal model of the economy is problematized and alternative approaches to economy are presented.

2.1.1 Sustainability in welfare states

The concept of sustainability is used when referring to maintaining, enduring, and persisting something in the long term. Traditionally it is thought to consist of *three pillars*: society, ecology, and economy. This approach has been criticized for multiple reasons. Firstly, it relies on a static balance of equally balanced themes. (Thiele, 2013, 5-7.) Secondly, the relationship of the three aspects of sustainability should be made clearer since the Earth's ecological system is the foundation of the society and the economy. Therefore, today sustainability is often examined through the *three dimensions* of sustainability, in which the economy is embedded within the society which is, in turn, embedded in the environment. (Griggs et al., 2013.)

Additionally, the concept of sustainability could be characterized with the concepts of *weak* and *strong sustainability*. Weak sustainability is usually considered to consist of three intersecting circles, and strong sustainability of three nested, different sized and differently weighted spheres – same as the three dimensions approach as shown in Figure 1. (Morandín-Ahuerma et al., 2019.)

In this thesis, I will utilize the definition by Berg and Saikkonen (2019). In their definition, weak sustainability refers to the promotion of economic growth, which is considered to offer opportunities for income distribution and investments in environmental protection as a way to improve equality. The Brundtland Commission argued in their report *Our Common Future* in 1978 that sustainability includes, for instance, economic growth, environmental improvement, peace, and global equity. These were the main principles also in the United Nations (UN) Sustainable Development Goals (SDGs) in Agenda 2030 (see SDG 2020). In strong sustainability, a balance between biophysical and social environment is pursued. It involves an idea that sustainability and economic growth cannot be achieved simultaneously, and therefore, it is necessary to resign from the object of economic growth. (Berg & Saikkonen, 2019, 164-166.) There is a variety of interpretations for these perspectives of sustainability.

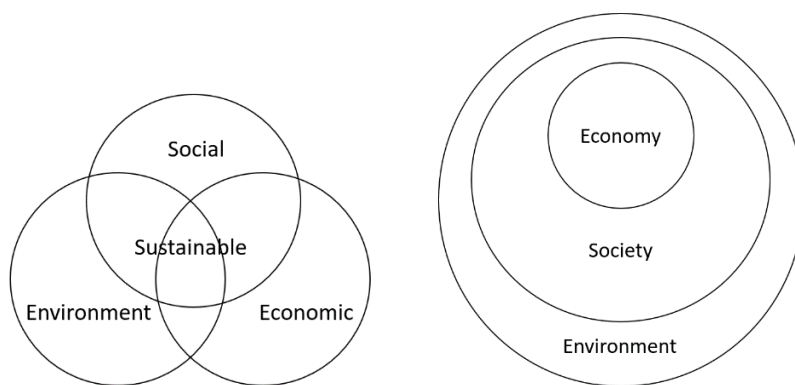


Figure 1. Weak (left hand figure) and strong (right hand figure) sustainability.
(Adopted from Morandín-Ahuerma et al., 2019)

Today, no country meets the criteria of strong sustainability. For instance, the Northern countries have established a solid basis for social sustainability, but the environmental dimension is not on a steady foundation. (Berg & Saikkonen, 2019, 164-166.) Public regulation has produced welfare in a socially just way, but, for example, the greenhouse gas (GHG) emissions have continued to rise (Lidskog & Elander 2012).

The development of welfare states has been built upon social and economic spheres of society because public services and social security benefits are dependent upon economic growth. The “traditional” welfare approach seeks a balance between the two, which has resulted in reinforced equality and growth, and, thus, improved wellbeing. Nature has long been considered as a resource and a service which has enabled the material development of society. Therefore, it was not until 1960’s and 1970’s that environmental policy became its own policy area, and, for instance, the Ministry of the Environment of Finland was established as late as 1983. It has been argued that radical changes would require challenging the foundation of the welfare states, the root causes

of climate change and other environmental problems have not been adequately addressed. (Berg & Saikkonen, 2019, 162-168; Koch & Mont, 2016, 1; Valtioneuvosto, 2020.)

Increasing environmental challenges and their consequences, such as drought, flooding, and storms, have been experienced around the globe. As a consequence, sustainability has been incorporated into the welfare state's decision-making, too. (Berg & Saikkonen, 2019, 162.) To transform into a sustainable welfare society, several different models have been created. These include, for example, eco-welfare state (Gough, 2017), ecostate (Meadowcroft, 2005), sustainable wellbeing society (Sitra, 2013), ecosocial welfare state (Berg & Saikkonen, 2019) and sustainable welfare state (Hirvilammi, 2020). A common thread between these different models is to take all three dimensions of sustainability into account. A sustainable welfare state provides social welfare and wellbeing while maintaining economic stability and avoiding the overuse of environmental resources or externalizing environmental risks (Berg & Saikkonen, 2019, 162).

2.1.2 Wellbeing and sustainable wellbeing

The concept of wellbeing includes all the positively experienced and evaluated aspects of people's lives. It can encompass feelings, such as happiness and wellness, or a more prolonged state of contentment. Wellbeing research has a long tradition both in Finland and internationally. Two significant approaches to wellbeing exist: hedonic wellbeing, which is often equated with subjective wellbeing, and eudaimonic wellbeing. The hedonic approach underlines people's own assessment of their wellbeing, while the eudaimonic approach emphasizes the growth and development of a person. (Tov, 2018; Dodge et al., 2012; Lamb & Steinberg, 2017.)

Recently, capability and need theories have gained interest in wellbeing research at an increasing rate. The capability approach prioritizes, for instance, the functional ability of a person as a building block of individual wellbeing (Sen, 1993; Nussbaum, 2000). Need theories separate necessities, or the basic needs, from luxuries that are more individual. Basic human needs include social participation, health, and autonomy. Gough (2017, 42-28) defines needs as objective, plural, non-substitutable, satiable, cross-generational, innate, and universal reasons for action that can be satisfied by different, culturally specific, need satisfiers. These include goods, services, activities, and relationships (Max-Neef et al., 1991), which are in key position in sustainability: Are these needs satisfied in ways that are harmful or beneficial to people and environment?

Traditionally the gross domestic product (GDP) has been the metric used to measure wellbeing on a national level. However, it focuses merely on market actions, while overlooking negative aspects of growth, such as social costs, environmental impacts, and income equality (Costanza et

al., 2014b). In other words, economic growth is a useful metric when increasing production and consumption, but it does not necessarily equal with increased sustainable wellbeing. In fact, in some cases economic growth might even decrease wellbeing. (Joutsenvirta et al., 2016, 70-76.) Since utilizing GDP in societal planning gives a rather narrow picture of the overall state of the society, new wellbeing indicators have been created.

Depending on the emphasis of dimensions of sustainability, the indicators paint a different picture of the overall sustainability of Finnish welfare society. For example, according to World Happiness Report (2021)¹ Finland performs very well in social and economic terms but when measured by the Happy Planet Index (HPI)², the impact of the considerably large ecological footprint lowers the environmental standing and, thus, the overall performance of Finland. Similar development can be seen also in other indicators, such as Genuine Progress Indicator (GPI)³ and Index of Sustainable Economic Welfare (ISEW)⁴, which measure individual consumption, long-term environmental impacts, and domestic work amongst other things. Such indicators suggest that from 1980 onwards people's wellbeing has not increased even though the Finnish GDP has grown as (see Figure 2) (Joutsenvirta et al., 2016, 70-76; Hoffren, 2019), which also demonstrates the need for diverse ways of measuring the performance of society.

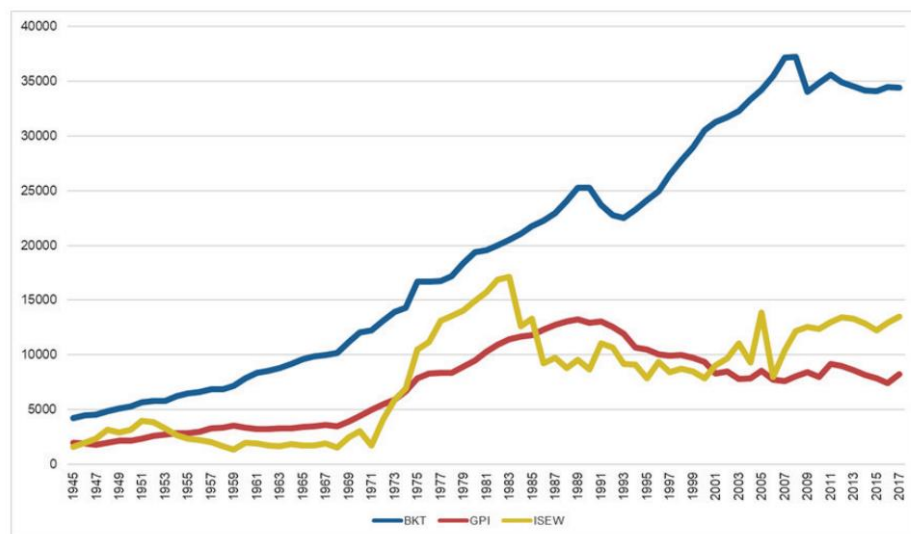


Figure 2. The development of GDP, GPI and ISEW in Finland from 1945 to 2017 per capita in 2010 prices. (Hoffren, 2019)

¹ World Happiness Report (2021) measures life expectancy and social factors, such as social support, freedom of choice, generosity, and corruption, in addition to GDP. Finland has been ranked as the happiest country in the world for four years in a row (from 2018 to 2021).

² Happy Planet Index (HPI) measures human wellbeing, life expectancy, inequality and ecological footprint. Finland was 37th of all the analysed countries in 2021.

³ Genuine Progress Indicator (GPI) measures sustainable economic wellbeing. The income weighted private consumption is balanced by the monetary value of non-market factors generating wellbeing and the cost of deterioration of nature and natural resources (Rättö, 2010).

⁴ Similar to GPI, Index of Sustainable Economic Welfare (ISEW) measures personal consumption, but with a partially different weighting of the factors that increase and decrease wellbeing (Hoffren, 2019).

In Finland, the “Having, Loving and Being” approach by Erik Allardt (1976) has been at the center of wellbeing discussion. It has later been complemented with a fourth dimension, “Doing”, by Helne and Hirvilammi (2019). In the latter, the needs are defined as follows: Need for basic sustenance by material and other resources (having), need for connective and compassionate relations with other humans and other nature (loving) and need for presence, wholeness, sense of interconnectedness and self-actualization (being) as well as ethically sustainable activities and responsibility towards other beings and future generations (doing). This broader, multidimensional approach to wellbeing includes an understanding of good life that is not entirely dependent on materialist aspects and cannot therefore be measured by just GDP growth.

2.1.3 Neoliberalism and alternative approaches to economy

Neoliberalism has been the traditional economic paradigm for more than 40 years. It has institutional, economic, political, and cultural power in the society. The characteristics of neoliberal narrative include individualism, the free market, limited government, and ‘freedom’. It feeds into competitiveness, which promotes growth, innovation and the greatest good for the greatest number of people in the free markets. Smaller government is better, since it does not obstruct and disrupt the flow of the market. If a particular group fails in the marketplace, it is due to differences in individual characteristics, such as merit ability and intelligence. According to the logic of the market, free and rational individual actors make interest-maximizing choices in a competitive environment. (Healey & Barish, 2019.)

The criticism towards the neoliberal, growth-driven agenda draws on centuries of economic thought. Aristotle is often referenced as one of the first growth critiques. He argued that there are two forms of economic activity (*oikonomía*, i.e., the art of household management, and *chrematistics*, i.e., the art of acquisition). Since the aim of latter was to yield profit, it was of secondary importance. (Cruz et al., 2009.) In the 19th century, Mill and Malthus criticized the idea of growth referring to its weak linkage to increasing wellbeing (Mill, 1970 [1848]) and its impact on exceeding the ecological limits of Earth (Malthus, 1973 [1798]). One of the first formulations of the gross domestic product (GDP) was made by Kuznets (1934, 7) although he recognized its limitations early on by stating that “the welfare of a nation can scarcely be inferred from a measure of a national income”. After the beginning of the modern environmental movement in 1960, the growth critique expanded. In the beginning of 1970, the Club of Rome critically examined the possibility of a limitless growth in a finite planet in their report titled “Limits to Growth” (Meadows et al., 1972). In the 21st century, the growth-critique school of thought has been influenced, for instance, by the writings of Latouche in 2007, Victor in 2008 and Jackson in 2009.

The history of criticisms toward a growth-driven agenda suggest that metaphors and narratives are important for imagining alternatives to the current economic system. The current economic system has been critically studied both internationally and in Finland from the perspective of stories, narratives, discourses, and their components. The arguments for and against the neoliberal system have appeared broadly in societal discussion. In the following three papers different methods have been applied to study the communication of initiatives and think tanks, reports of major international organizations and speech of the experts of sustainable consumption and production.

Waddock (2018) examined the power of memes in generating large-scale socio-economic systems change. In the study, memes are defined as words (single, pairs and triplets), the core units of culture, which shape today's narratives related to economy as well as humanity's values and relationships. First, the memes in the aspirational statements of 126 different progressive initiatives were divided into nine categories to find out whether they are consistent, coherent, and compelling. Second, aspirational statements of major progressive and conservative think tanks were compared to examine how the memes they use compare in consistency of use and their role in framing topical issues. Finally, the two listings of leading think tanks were utilized to create WorldClouds to compare their aspirational statements. The results of the study suggest, firstly, that the memes of progressive initiatives lack consistency and resonance. Secondly, conservative think tanks more often use memes of the neoliberal narrative than the progressive think tanks. However, Waddock (2018) argues that the research process of exploring memes used by organizations and initiatives is "exploratory and somewhat tentative", and not an established one.

Urhammer and Røpke (2013) analyzed macroeconomic proposals to the economic and environmental system crisis by combining discourse theory and narrative analysis. In total, 19 official reports from organizations closely connected to scientific and political spheres of society were mapped and sorted into two macro narratives: *pro-growth* (11)⁵, which support the idea of economic growth that is green, and *no-growth* (8)⁶, which find economic growth impossible and thus, require a new system. Finally, it is argued that that common ground should be found between the narratives to change policy measures.

Berg and Hukkinen (2011) have examined the growth critique in Finland. They interviewed 20 members of Finland's Committee on Sustainable Consumption and Production (SPC) and carried out a narrative policy analysis. They found that the economic growth critique is common among

⁵ The highly institutionalized and international pro-growth organizations included OECD, United Nations Environment Programme (UNEP) and United Nations Department of Economic and Social Affairs (UN DESA).

⁶ The smaller and less institutionalized no-growth organizations were New Economics Foundation (NEF), Centre for the Advancement of the Steady State Economy (CASSE), Sustainable Development Commission (SDC) and The Worldwatch Institute (WI) in addition to multiple scholars from ecological economics.

business and ministry representatives, but the narratives fall into four different categories. There are the supporters of *vulnerable growth economy*, who claim that economic growth is a precondition for social and environmental success, but globalization makes the national economy vulnerable. *The eco-efficient growth economy* tells a story of a thriving economy in which economic growth is decoupled from environmental degradation by environmental reforms, investments, and technologies. *Growth critiques* criticized the growth-bound economy from environmental and social perspectives, for instance, for emphasizing throughput over wellbeing. *Degrowth economy* suggests sociopolitical changes to stay within environmental limits and to prioritize social welfare even at the expense of economic growth. However, it is argued that all these narratives are relatively vague, and therefore, a more balanced and institutionally supported degrowth story is required to support “democratic deliberation on sustainability”. To sum up, all the three studies agree that a clear shared understanding of the alternative approach should be reached in order for a transition to a sustainable system to happen.

Next, I will present alternative approaches to neoliberal economy by utilizing the classification by Riedy (2020). In the review article, prominent alternatives were identified from the basis of 47 research articles published between 2017 and 2019 with titles focusing on transformation of environmental discourse, and therefore, it gives a comprehensive picture of the current alternative approaches.

Riedy (2020) argues that alternative approaches in pursuit of just and sustainable future include survivalist discourses with the idea of ecological limits to growth from 1970's, reformist discourses, and transformative sustainability discourses, which seek fundamental transformation in ecological, social, economic, and cultural sectors, as well as new economics discourses, which could be considered a part of sustainability discourses although they focus particularly on the design of economic systems. Other alternative approaches include global ethics, the visions of futurists and artists, integrative discourses such as trans-modernism, and the diverse ontologies of the Global South.

The reformist versions of sustainability discourse, such as sustainable development, ecological modernization, and green growth, rely on technological and institutional change. However, the dominant notion of green growth has received criticism for two main reasons. First, “there is no empirical evidence that absolute decoupling from resource use can be achieved on a global scale against a background of continued economic growth” and second, “absolute decoupling from carbon emissions is highly unlikely to be achieved at a rate rapid enough to prevent global warming over 1.5°C or 2°C, even under optimistic policy conditions.” (Hickel & Kallis, 2019, 1.)

The new economics include multiple new forms of political economy, such as doughnut economics, Green New Deal, and wellbeing economy. Kate Raworth's doughnut of social and planetary boundaries is a conceptual model consisting of the inner boundary of social foundation and the outer boundary of ecological ceiling. The twelve shortfalls in wellbeing, such as health issues and the lack of political voice, lie below the social foundation. The nine planetary boundaries, such as climate change and biodiversity loss, describe the overshoots of pressure on Earth's life-supporting systems. The ecologically safe and socially just space of humanity lies between these boundaries. The Doughnut model has been further developed to an economic way of thinking, Doughnut Economics, which highlights, for example, changing the goal from endless GDP growth to operating within the Doughnut. (Raworth, 2012; 2017.) In a somewhat similar vein, Green New Deal was chosen as the new growth strategy of the European Union. It seeks to transform the EU to a modern society, which is fair, resource-efficient, and competitive. The aim is to realize a situation where there are no net GHG emissions in 2050, and economic growth is decoupled from resource use. (European Commission, 2019.)

Radical opposition to neoliberal capitalism could be recognized, for example, in degrowth and agrowth (Riedy, 2020). Degrowth is both a biophysical process of degrowing, an economy that has or currently is degrowing in terms of matter and/or energy throughput, and a movement, which aims to reduce the size of the global economy while improving wellbeing. The principal claim is that on a finite planet, infinite growth is not possible, and that economic growth is not required for increasing human wellbeing. The goal is to operate within ecologically sustainable space or a level by reducing overall economic activity. (see, e.g., Latouche, 2009; Victor, 2008; Jackson & Senker, 2011; Demaria et al., 2013; Büchs & Koch, 2017.) The agrowth approach pursues to depolarize the debate between the proponents of anti-growth and green growth positions by aiming at being agnostic, in other words, intentionally ignorant, about changes in GDP (Van Den Bergh, 2017).

2.2 Wellbeing economy

In this chapter I will go through the development of the concept of wellbeing economy internationally and in Finland. Wellbeing economy has inspired the foundation of different networks and alliances with a shared goal of promoting the concept in research and in policy. It is a relatively new concept, which has gained popularity especially in recent years. The development of shared contents and practices associated with wellbeing economy is an ongoing process and the concept will keep evolving and changing in future.

2.2.1 Wellbeing economy internationally

In one of the first academic articles on wellbeing economy by Coscieme et al. (2019) wellbeing economy is outlined as an alternative way of organizing economic policy more sustainably with the emphasis on wellbeing. The concept is described through three main principles, which are 1) to live within planetary boundaries and advocating environmental sustainability, 2) an equitable distribution of wealth and opportunity within and between generations, and 3) reaching high levels of human wellbeing by efficiently allocating resources, such as environmental and social public goods.

The concept is originally rooted in the ideas of ecological economics (see Costanza et al., 2014a). It has later been enhanced with perspectives highlighting the interrelated dynamics of economic, inequality, and wellbeing (see Wilkinson & Pickett, 2009; Piketty, 2014). In wellbeing economy, the orthodox economic approach is criticized on the grounds of notions and assumptions, such as Jevons paradox⁷, the Easterlin paradox⁸, and the delusion of the Environmental Kuznets Curve⁹, that highlight the negative outcomes of economic growth. Since economic growth does not equal increasing wellbeing, sustainable wellbeing should become the overarching goal of society. In other words, wellbeing should be brought in the centre of policymaking, especially in economics. (Coscieme et al., 2019.)

The wellbeing economy has been already implemented around the world. A major wellbeing economy organization is the Wellbeing Economy Alliance (WeAll). It is a global 10 year-long project working in cooperation with organizations, alliances, movements, and individuals to initiate a realization of a new economic system: a wellbeing economy (WeAll, 2021a). The Wellbeing Economy Governments partnership (WEGo), on the other hand, was initiated by WeAll in 2018. The collaboration of national and regional governments aims to share expertise and policy practices to promote the foundation of wellbeing economies. Today it encompasses the five member countries, Scotland, New Zealand, Iceland, Wales, and Finland (since the end of 2020 (STM, 2021b)) (Scottish Government, 2021; WeAll 2021b), all of which approach the concept from their own perspective. For instance, two of the original member countries, New Zealand, and Scotland, utilize national frameworks that emphasize wellbeing over economic growth in budgetary decision-making (Coscieme et al., 2019).

⁷ In 1865, William Stanley Jevons, an economist, observed that increased efficiency in coal use did not necessarily lead to decreasing use of coal. In fact, increasing efficiency might cause widespread use of resources.

⁸ In 1974, Richard Easterlin, an economist, suggested that when income levels are above a certain threshold, economic welfare is unrelated to subjective measures of wellbeing.

⁹ According to the Environmental Kuznets Curve created in the beginning of 1990, the environmental degradation increases rapidly until rising incomes, a change in social values and strong environmental regulatory institutions lead to better environmental quality. However, it has been criticized, because there is no straight correlation between environmental quality and the level of income (see e.g., Dietz & Adger, 2003).

The wellbeing economy agenda has gotten more popular in the society. It has gained interest in organisations traditionally supporting the mainstream economic approach although their understanding of the concept varies from the initial definition. The Organisation for Economic Co-operation and Development (OECD) published their own report on the subject titled “*The Economy of Well-being – Creating opportunities for people’s well-being and economic growth. Background Paper*” in 2019, in which the concept is defined as “capacity to create a virtuous circle” that encompasses wellbeing, economic prosperity, stability and resilience as well as investments in wellbeing. Centre on Well-being, Inclusion, Sustainability and Equal Opportunity (WISE) was established by OECD in 2020 with a wellbeing economy mindset, for instance, to develop measuring wellbeing with metrics other than GDP (OECD, 2021). In addition, the International Monetary Fund (IMF) has been interested to develop the measurements of wellbeing (see e.g., IMF, 2020).

2.2.2 Wellbeing economy in Finland

Here I will describe the implementation of wellbeing economy in Finland, which is closely linked to the development of the contents of the concepts. I will begin from the initial establishment of the concept by SOSTE in 2012 and end with the recent developments in the beginning of 2021. Different actors of society have been involved in the development of the concept and its realization early on. Each of them has brought their own point of views in the discussion while the core idea of wellbeing economy has remained more or less same.

In Finland, the term wellbeing economy was launched originally in 2012 by SOSTE. It is a Finnish umbrella organization founded by the Association of Voluntary Health, Social and Welfare Organisations (YTY), Finnish Federation for Social Welfare and Health (STKL) and Finnish Centre for Health Promotion (Tekry). Today the organization consists of 200 social affairs and health NGO members in addition to dozens of partner members. SOSTE operates on regional, national, and international level to increase the impact of social and healthcare organizations in society. (SOSTE, 2021.)

In 2014, SOSTE published a book titled *Hyvinvointitalous* (Särkelä et al., 2014) in which experts from various fields of science discuss about the contents and the usefulness of the term in addition to examining alternative approaches to wellbeing and economy. The key argument of the book is that to build a just and cohesive future society, in which both people and economy prosper, all three aspects of sustainability – ecological, social, and economic – need to be considered. Especially **the interdependency of human wellbeing and economy** is highlighted to overcome their futile juxtaposition. (Särkelä et al., 2014, 3-9.)

The wellbeing economy (at that time the English translation was “welfare economy” (Särkelä et al., 268)) is described as a scientific, value-based, and ideological concept as well as a socio-philosophical and socio-theoretical approach. Initially, SOSTE’s definition of wellbeing economy consisted of three main parts. Firstly, a steady economy, which grows within sustainable development, is a central tool of welfare society in improving the wellbeing of people and securing their basic rights. Secondly, the Nordic wellbeing model and the social stability it brings should be considered as an investment, which produces stable economic growth. Thirdly, human wellbeing and the growth of economy are in balance in the wellbeing economy. (Särkelä et al., 2014, 9-11.) In addition, measuring and assessing wellbeing and economic development (e.g., the insufficiency of GDP as the sole indicator of success) is discussed by multiple writers of the book. (Särkelä et al., 2014, 289.)

Wellbeing economy resonated with some public decision-makers early on, who decided to implement the concept in practise¹⁰. The Regional Council of Central Finland chose the wellbeing economy as one of their strategic goals of the regional programme for the years 2018-2021 (Regional Council of Central Finland, 2017). The Regional Council of Central Finland is a joint municipal authority consisting of different decision-making bodies, such as the Regional Assembly and the Regional Board. It is responsible for regional development and land use planning in Central Finland. (Regional Council of Central Finland, 2020; Keski-Suomen liitto, 2020.)

The other three goals of the regional programme (with the exception of traveling) also end with the word economy: bioeconomy, digital economy, and knowledge-based economy. Wellbeing economy is considered as **an opportunity to enforce the regional economy** of Central Finland. By investing in research and education concerning health and wellbeing, as well as developing health and wellbeing related technology and traveling, new business activities in form of innovations, products, and services, could be created. For wellbeing economy to succeed, cooperation between different actors of the region should increase in addition to better include wellbeing and health perspectives in land use planning. In the environmental declaration of the regional programme, the impacts of wellbeing economy are predicted to be mostly positive. Especially social benefits, such as gender and regional equality, are emphasized, but also positive impacts in social structure and culture as well as regional economy are recognized. However, it is estimated that the impact of wellbeing economy on ecology and environmental protection is minor or non-existent. (Regional Council of Central Finland, 2017.)

¹⁰ The Central Finland Health and Wellbeing Ecosystem (in Finnish Keski-Suomen hyvinvoinnin osaamiskeskittymä, KeHO) has published a report in 2018, in which the definition of wellbeing economy is discussed by experts of the network. However, I will here focus on the implementation of the concept in Central Finland since it is one of the first regions to utilize it in their daily operations.

STM is the first branch of government to actively promote and develop wellbeing economy (they use the term the economy of wellbeing) nationally and internationally. Wellbeing economy is defined as **a virtuous circle of policies**, where “wellbeing and economic growth reinforce each other and profit both people and society as a whole”. The public resources are allocated for improving people’s wellbeing and ensure more sustainable societies. Sustainable economic growth is pursued in line with the UN 2030 Agenda for Sustainable Development in a way that benefits both people’s wellbeing and the environment, but not at their expense. (STM, 2021a). Therefore, the need for measuring instruments complementary to GDP, which take wellbeing and sustainable development into account, is recognized (STM, 2021b).

Wellbeing economy approach was selected as the main theme of social and health policy during Finland’s Presidency of the Council of European Union from 1st July to 31st December 2019. Finland organized a high-level conference on the wellbeing economy on 18–19 September 2019 in Helsinki to generate cross-sectoral dialogue on the issue. In addition, the Council of the European Union adopted conclusions on wellbeing economy at the second Employment, Social Policy, Health and Consumer Affairs Council (EPSCO) on 24 October 2019. They highlight that people’s wellbeing and economic growth influence each other, but GDP does not measure wellbeing. The conclusions of the Council encourage the European Commission and the member states to include wellbeing economy perspectives to the cross-sectoral administration and policymaking of the European Union and its member states in addition to creating a basis for future work on the concept in Europe. (Euroopan unionin neuvosto, 2019; STM, 2021a). The same year, wellbeing economy was, for the first time, a part of the government programme in Finland (Programme of Prime Minister Antti Rinne’s Government, 6 June 2019; Programme of Prime Minister Sanna Marin’s Government, 10 December 2019).

In 2020, Demos Helsinki published a report titled “*A Transition to Just and Green Societies in the EU Requires Fixing Economic Policy: A suggestion for implementing the Economy of Wellbeing*” (2020) in collaboration with STM. The report by Demos Helsinki pursues to reach economic thinkers and decisionmakers within the EU to create a shared understanding on the problems of the EU Member States that hinder the transformative capabilities towards just and green societies. It is proposed that the explanation for the slow or non-existent transformation is rooted in the current economic policy paradigm. Therefore, **a new paradigm for economic policy**, Economy of Wellbeing, should be adopted. (Demos Helsinki, 2020, 7-8.)

The main differences of this approach compared to the current economic systems, according to Demos Helsinki (2020, 15) are 1) the aim should be to increase wellbeing and inclusive growth, 2) success should be measured with more qualitative metrics than GDP, and 3) economic policy should be conducted via fiscal policy by investing in wellbeing. The report by Demos Helsinki

argues that investing in capabilities and creating new opportunities for people stimulate growth that is inclusive. Policies could be better guided towards wellbeing and their successfulness could be estimated by measuring quality of growth in addition to the quantity of growth. Investments for wellbeing are defined as investments that impact human wellbeing and sustainable economic growth and promote resilience, cohesion, and carbon free industries. (Demos Helsinki, 2020, 41-47.) Demos Helsinki proposes seven tracks of action to foster the Economy of Wellbeing in the Member States and in the EU. These include, for instance, improving data collection and use, enhancing cross-sectoral collaboration, and including wellbeing in all policies (Demos Helsinki 2020, 50).

Wellbeing economy is one of the phenomenon-based horizontal themes of THL (THL, 2021). THL provides information and expertise on health and welfare of the population in Finland to support decision-making of government, but also in municipalities and provinces. One of the largest cooperation that THL has been part of in recent years is the preparation for the social welfare and health care reform. (THL, 2019). The definition of the wellbeing economy in THL is in line with STM: By increasing wellbeing, security and stability, the growth of economy is reinforced and vice versa. Economic growth is pursued in accordance with the UN's Agenda2030 SDG's. THL approaches the wellbeing economy from a perspective of a tool of management in municipalities and regions. This means, for instance, utilizing municipal welfare reports, which include a description of the current state of health and wellbeing in municipality as well as the measures to improve them. Especially economic impacts, for instance, the effects of investments in wellbeing could have on future health care costs, should be integrated to the reports. (THL, 2020.)

STM has implemented the concept nationally by establishing several governing bodies with the focus on wellbeing economy. The Advisory Board for Public Health (in Finnish Kansanterveyden neuvottelukunta) was established by STM to support the implementation of measures to improve wellbeing, health, and safety in different sectors of society in 2020 (STM, 2021c). The economy of wellbeing division (in Finnish Hyvinvointitalouden jaosto) is a part of the advisory committee for public health. Its term begun 1st September 2020 and it will continue until the end of 2021. The aim of the department is to reinforce the idea of wellbeing economy and its structures in national, regional, and local decision making. The department includes several representatives from ministries, research and development institutes, Association of Finnish Municipalities, and organizations. (STM, 2021d.)

In February 2021, the steering group on the economy of wellbeing (in Finnish hyvinvointitalouden ohjausryhmä) was established by STM. It will work closely with the economy of wellbeing division of the Advisory Board for Public Health to ensure cooperation between the

Finnish Government, the local government and civil society. The main goal of the steering group is to develop wellbeing economy as a tool of decision-making and policy measures nationally and internationally. It is responsible for preparing a plan of action fitted to the Finnish circumstances with steps to incorporate wellbeing economy to processes of the Government. (STM, 2021b.)

In March 2021, SOSTE published a new book titled *Hyvinvointitaloudessa eteenpäin* (Ahokas, 2021) in which experts from SOSTE and its closest interest groups discuss the development of the concept in recent years in addition to outlining the future of the concept. Today, SOSTE defines wellbeing economy as **a sector of society**, in which increasing wellbeing and improving the prospects of a good life is the basis for societal action. The aim is to **realize and implement the preconditions for a good life for all**. (Ahokas, 2021, 27.) In conclusion, the concept should be better integrated with the other prominent societal discussions and themes, such as sustainable development, gender equality and ecological reconstruction, in the future. This could be achieved by building strong networks and enforcing cooperation between different sectors locally, regionally, nationally, and globally. For the wellbeing economy to be fully realized, the need for more concrete vision, for instance, through future scenarios and practical examples, is recognised. Otherwise, it will remain a high-level concept and not able change in practise. (Ahokas 2021, 153-155.)

To summarize, wellbeing economy was initially presented by SOSTE in 2012 without a specific definition but the emphasis was on highlighting the interdependency of economy and wellbeing. In 2021, SOSTE's understanding of the concept has broadened to refer to a sector of society, which pursues to realize and implement the preconditions for a good life for all. However, the need to widen the approach by topical sustainability issues and cooperation with other actors of society in addition to concretizing the concept is recognized to truly bring about change in society.

The Regional Council of Central Finland and KeHO saw the concept as an opportunity to enforce the regional economy of Central Finland. Their emphasis is more on the social and economic benefits of the concept while the ecological sphere is not considered as an integral part of wellbeing economy. STM, on the other hand, has relied on the virtuous circle approach, the critique of GDP as the sole measurement of wellbeing and SDG's. Closely connected with STM, THL concentrates on carrying out wellbeing economy through economic and social development of regions and municipalities. In line with the virtuous circle approach, they argue that the growth of economy is reinforced by increasing wellbeing, security, and stability and vice versa. Demos Helsinki has questioned the whole current economic paradigm and proposed that wellbeing economy could be its possible replacement.

Especially the virtuous circle approach to wellbeing economy has received criticism, since it has been considered to guarantee “sustainable economic growth” that is not environmentally sustainable in terms of material use and carbon emissions (Hirvilammi, 2020). Nevertheless, wellbeing economy has gained a strong foothold in Finnish society. The concept and practices related to it have evolved in the last decade and will keep doing so when different actors pick it up.

3. Research design and methods

3.1 Description of the case study

My case study concerns how central actors in Finnish the wellbeing economy discussion interpret the term. The case study was conducted in Finland during spring 2021. According to Yin (2009, 18), a case study is an empirical method of inquiry that examines a contemporary phenomenon whose boundary with the context is not clear. In particular, the descriptive case study (see Schwandt & Gates, 2018, 346) was carried out to find out what the concept of wellbeing economy meant in Finnish context in the early 2020s.

The term “wellbeing economy” was rarely mentioned in the general discussion in the spring 2020. For instance, a search with the Finnish term “hyvinvointitalous” brought only a handful of search results in the two biggest news platforms in Finland: Helsingin Sanomat and Yle. Therefore, I decided to familiarize myself with the topic by carrying out a more extensive web search to find out in which contexts and by whom the term was used. I began the investigation by first utilizing the Finnish term (*hyvinvointitalous*) and then the English translations (*the wellbeing economy / the economy of wellbeing*) as a search key in Google’s search engine. After finding out that the term was somewhat actively used in Finnish politics since 2012, I took a deep dive into the government discussions about the term. It led me to look more closely at the most active organisations that had taken a part in the discussion about wellbeing economy and their writings on the subject.

Since different organizations understood and applied the concept in practice in different ways, I arrived at a conclusion that wellbeing economy does not have a concrete definition. It is a relatively new concept that is currently well-known in Finland only among specific group of people. Therefore, I decided to research the nature of expert narratives to find out what are the main similarities and differences associated with the concept. I conducted semi-structured interviews with the initial developers and advocates of wellbeing economy as well as organizations that had included it as a part of their policies. The data was analysed qualitatively with the focus on memes as the building blocks of discourses.

3.2 Data collection method

I utilized semi-structured *expert interviews* as the main method of collecting empirical material. This data collection method is usually utilized for gathering information on societal processes as well as the interpretations and meanings related to the course of events. The experts I interviewed were chosen according to their institutional position, which allows them to have special know-how and know-why on wellbeing economy. The quality of the knowledge possible to obtain from expert interviews is dependent on the specific situation and place, produced in interaction with the interviewer, and influenced by power relations. (Alastalo & Åkerman, 2010, 312–329; Alastalo et al., 2017, 181–197.) The data gathered in this data is influenced by, for example, the fact that the interviews were carried out via Zoom and not face-to-face.

In addition, the “quality” of interviewees influences the knowledge gathered from interviews. The experts might experience different phenomena and provide differing description of the phenomena due to, for instance, their status in the organization and differences in communicational behavior (Gläser & Laudel, 2009). This should be considered when analyzing the result, because, for instance, the experts were not all that familiar with the concept.

In comparison with the more structured interview forms, semi-structured interviews allow the interviewer to guide the discussion to issues and angles that are the most important in terms of the research in question (Brinkmann, 2018, 578–583). The interviews focused on the definition of wellbeing economy and its applications as well as its significance in society now and in the future. The interview questions can be found in the Appendix 1.

In total, I interviewed seven representatives from five different organizations (see Table 1). The two interviewees from SOSTE (E1 and E2) were chosen since they have had an integral role in initiating, developing and advocating wellbeing economy in Finland since 2012. For instance, they both took part in writing the *Hyvinvointitalous* book (2014) and the recently published *Hyvinvointitaloudessa eteenpäin* book (2021) in addition to publishing other materials regarding wellbeing economy.

The two interviewees from STM (E3 and E4) were in a managerial position in the economy of wellbeing division. They were chosen as research subjects due to their expertise in national health and social policymaking. Especially the other expert (E3) has been involved in promoting the wellbeing economy both nationally and internationally.

THL was chosen as one of the observed organizations, since they cooperate with different decision-making bodies in Finland and may, therefore, spread the wellbeing economy approach broadly to the society. The interviewee (E5) was chosen since they were familiar with wellbeing

economy. They have, for instance, written text in the most recent book about wellbeing economy by SOSTE.

Demos Helsinki cooperated with STM at the time of Finland's EU Council Presidency in 2019, for instance, by participating on a high-profile conference focused on the economy of wellbeing. The interviewee (E6) was chosen because they were one of the authors of Demos' report (2020) on implementing the economy of wellbeing in Europe made by request of STM. In addition, Demos Helsinki has been cooperating in a government funded research project on wellbeing economy with THL and SOSTE extending from the beginning of 2021 until June 2022 (VN TEAS, 2021).

As one of the first regions in Finland to incorporate wellbeing economy approach in their decision-making, the Regional Council of Central Finland was chosen as one of the study subjects. The interviewee (E7) was chosen based on their active role in promoting wellbeing economy in Central Finland in recent years.

Table 1. The expert interviewees and their representative organizations.

Organization	The number of expert interviews	The expert interviewee(s)
Finnish Federation for Social Affairs and Health, SOSTE	2	(E1 and E2)
The Ministry of Social Affairs and Health, STM: The economy of wellbeing division	2	(E3 and E4)
Finnish institute for health and welfare, THL	1	(E5)
Demos Helsinki	1	(E6)
Regional Council of Central Finland	1	(E7)

The language of the interviews was Finnish. The interviews were conducted from 8th of February to 4th of March 2021. The duration of the interviews was 43 minutes on average, the shortest 20 min 14 s and the longest 57 min 33 s. Each of the experts were interviewed individually via a video communication application, Zoom. I recoded the interviews in Zoom and with an additional recording app on my phone (Smart Recorder).

3.3 Analysis method

The qualitative thematic analysis of the interviews begun with transcribing the recordings, coding the data in qualitative data analysis software Atlas.ti and theming the codes (see Appendix 2). The categories of themes were arranged according to the conceptual framework created by Riedy in his review article *Discourse coalitions for sustainability transformations: Common ground and conflict beyond neoliberalism* (2020). The framework consists of memes, stories, and narratives, which are embedded in discourses and therefore, form the discursive landscape (see Figure 3). The term ‘discourse coalition’ is defined as group of actors, which are interested in and reinforce specific patterns of meaning (i.e., storylines) (Hajer, 1995). In Figure 3, the dashed line is drawn to describe the occasional usage of narrative as a synonym to discourse. To simplify, in this study, I used the term narrative instead of discourse.

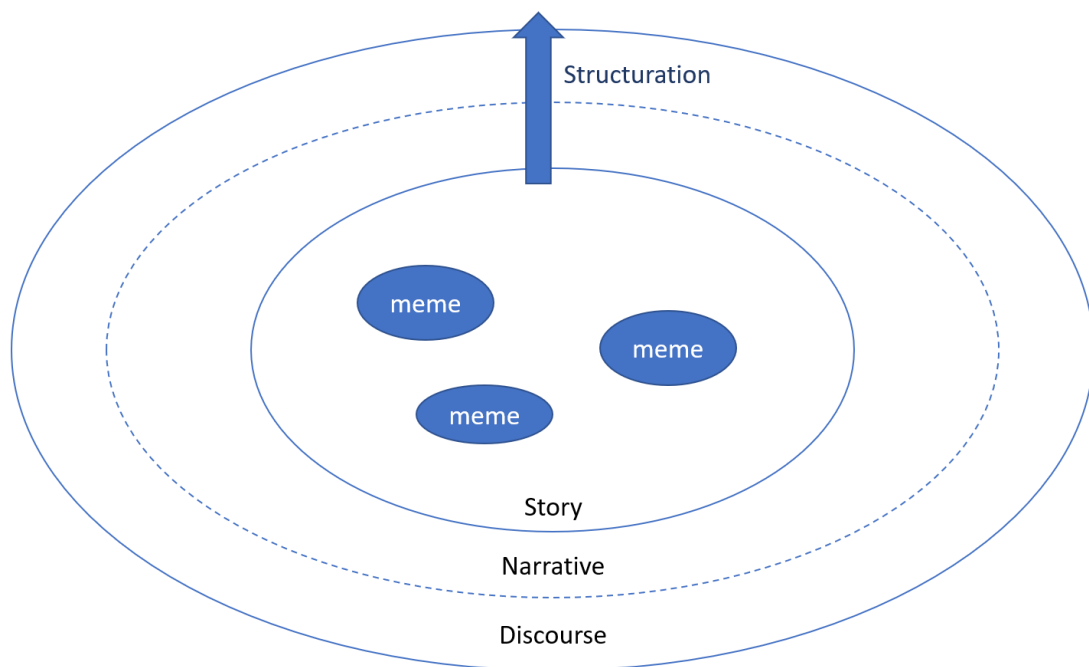


Figure 3. Memes as the building blocks of stories, narratives, and discourses. (Adopted from Riedy, 2020)

According to Riedy (2020), the discourse coalition of the capitalist, neoliberal approach has dominated institutional, political, and cultural discourses globally, which has been the cause for ecological crisis and sacrifice of human wellbeing. He argues that to challenge the neoliberal narrative, common ground should be found among the alternative discourses. By forming discourse coalitions around a shared storyline with similar memes, these alternative approaches could overturn the orthodox, neoliberal approach. Identifying similarities and differences in the wellbeing economy narratives could create dialogue between these approaches and further the sustainability transition.

In my analysis, I examined the impact of memes on narratives with the focus on the neoliberal and alternative narrative memes. I utilized Riedy's (2020) definition of a meme, in which it is described as the basic meaningful content, a building block (e.g., a phrase, a word, an image, an idea, a song, a symbol, a brand, an artefact, a frame, a metaphor, a motif or an archetype (Waddock, 2016)) of discourses, narratives and stories. In other words, I will examine the parts that construct narratives instead of trying to analyze discourse coalitions. My focus is on the similarities and differences of these parts of wellbeing economy narratives as well as the impact of these memes to the broader discussion around sustainability, wellbeing, and economy.

The memes that guided the analysis (based on Riedy 2020) of the interviews can be divided into three categories: 1) The core memes of neoliberal narrative, 2) the common memes in alternative narratives, and 3) the conflicting memes in alternative narratives.

The core memes of neoliberal narrative include *growth* measured by GDP; *individualism, freedom, and competition*; *small government, privatization, and deregulation*; and *separation* (mind from matter and humanity from mechanistically perceived nature).

Common memes of alternative narratives to neoliberal capitalism discourse (see Table 2) are divided into five categories by Riedy (2020):

1. Ontological commitment – Consists of memes *complex nested systems* and *connected networks*. A complex nested system includes holistic perspective to world that is composed of social-ecological systems, which display emergent, cyclical behaviour and resilience in change. Connected networks are built on a network society, in which people connect and collaborate globally.
2. The human relationship with nature – Includes the meme *sustainability*, which is agreed by all the alternative narratives. Some of them support the *regenerative* and some the *planetcentric* relationship with nature. Sustainability covers arguments for ecological integrity, living within the Earth's limits, and dynamic balance between humans and the planet. Regenerative approach claims that to sustain humanity (utilitarian point of view), the relationship with nature needs to be restorative and restabilizing. It also includes normative arguments for a flourishing, thriving and abundant world. Planetcentric view emphasizes ideas, such as humans as part of nature, valuing all life, balance and harmony of planetary community and support of evolutionary potential of all life on Earth.

3. Human relationship with each other – Focuses on *cooperative* nature of humans as social beings. Human relationships are described as entangled, dependent, and even ‘inter-being’. Therefore, humans should collaborate, co-create, and share as well as appreciate ‘soft skills’ and ‘relational goods’. In addition, we should respect and care for each other and for global commons and diverse cultural life.

4. Desired outcomes, or goals of human civilization - Entail’s memes, such as *human dignity, prosperity, and wellbeing; social and economic justice and fairness; and plurality*. Human dignity, prosperity, and wellbeing should be the goal of our economic system with focus especially on delivering human rights, people realizing their potential to thrive and improving the quality of life while measuring wellbeing metrics other than GDP. Social and economic justice and fairness highlight’s themes, such as equality and redistribution of income and wealth. Plurality means, for example, diverse cultural expressions and intercultural dialogue and agonism.

5. Strategies for achieving the goals - Composes of the following memes: *participatory governance; a new economic system; prioritize particular human values; and participatory knowledge practices*. Participatory governance implies free and equal democratic participation, participatory and dialogic processes and mobilizing civil society from the grassroots. The new economic systems are at least growth agnostic. They often seek to reduce physical inputs and outputs, in other words, material consumption, and promote collaborative forms of economy and common goods and services. Particular human values that are prioritized in alternative narratives include pursuit of meaning and purpose, sufficiency, and cultural diversity and tolerance. Participatory knowledge practices argue for integrative and holistic knowledge of systems from multiple perspectives and sharing of knowledge commons.

Table 2. The common memes and their categories in alternative narratives to neoliberalism.
(Adopted from Riedy, 2020)

Categories of the common memes in alternative narratives	Common memes
1) Ontological commitment	complex nested systems connected networks
2) The human relationship with nature	sustainability regenerative planetcentric
3) Human relationship with each other	cooperation
4) Desired outcomes or goals of human civilization	human dignity, prosperity, and wellbeing social and economic justice and fairness plurality
5) Strategies for achieving the goals	participatory governance a new economic system prioritize particular human values participatory knowledge practices

Despite being similar in multiple ways, the alternative narratives also differ in many ways. Conflicting memes in alternative narratives include issues, such as should the transition take place within a capitalist framework or in a post-capitalist economy; should delivering human wellbeing be based on sufficiency or guaranteeing abundance for all; and should the transformation be carried out orderly and deliberately, with a (non-violent) revolutionary resistance, or is there an opportunity in crisis. There is a disagreement over who should initiate the change: government, business, civil society, or all these in partnership, and should the alternative approach support the idea of re-localization, strengthening of global governance or both. In addition, the universalizing ontology of the Global North can be questioned.

First, I identified memes of the three categories and themed the interview data according to them. The result will be presented according to the core memes of neoliberal narrative and the common memes in alternative narratives including the conflicts that they might entail. Then I distinguished the main similarities and differences between the categories of memes. I have translated the citations in the results in English, but the original Finnish versions can be found in the Appendix 3.

3.4 Research ethics

The ethicality of the research should be considered in the different stages of the study, especially when collecting the data and when using it (Eskola & Suoranta, 1998). Before the interviews were conducted a short description of the study and a privacy statement was sent to each expert. It

included, for instance, a right to cancel their participation in the study anytime, and it was accepted by every interviewee. The interview data has been processed by only the interviewer and it will be destroyed after the study to ensure confidentiality. The interviewees were informed beforehand that the results will be presented anonymously, and they all approved. In addition, I decided to use a gender-neutral pronoun “they” when reporting the result to diminish their identifiability. However, due to the small group of experts on the matter, they will probably be partly recognisable.

4. Results

In this chapter, the results of the expert interviews are presented in the following order: I begin with examining the memes of neoliberal narrative after which I will go through the memes of alternative narratives that are arranged according to the five meme categories defined by Riedy (2020). The conflicting memes of alternative narratives, such as the initiators of change (*government, business, civil society, or all these in partnership*) and the context of transition (*within a capitalist framework or in a post-capitalist economy*), are discussed among the alternative approaches except for the conflicting meme *opportunity in crisis*, which is discussed in the end of the chapter “Memes in alternative narratives”.

4.1 Memes of neoliberal narrative

The interviewees E2, E3, E4, E5 and E7 expressed neoliberal memes, such as a commitment to maintain economic *growth* in addition to *competition* and *privatization*. Especially, E3 from STM and E7 from the Regional Council of Central Finland expressed arguments that included memes of the neoliberal narrative.

E2 from SOSTE argued that people who feel well produce economic *growth*. E3 from STM argued that assessing wellbeing boosts economic *growth* because productive workers produce economic success. They continued that “increasing wellbeing and ecological sustainability is economic activity in itself and thus, drawing attention to these issues also increases economic activity”. In short, E3 stated that wellbeing economy could be considered as a new way of developing capitalism.

E4 from STM claimed that the main task of wellbeing economy is to highlight that the improvements in people’s wellbeing benefit also the economy. E5 from THL emphasized that promoting

wellbeing and health of people instead of just solving problems results in economic *growth*. For example, the investments in wellbeing reinforce economic growth and increase resources that could be used for something good.

E7 from the Regional Council of Central Finland noted that social policy in 1960 and 1970 was based on building structures and institutions of welfare society, for instance, the health care system. The meme *privatization* became apparent when E7 stated that the services produced by public sector do not cover our needs anymore, and thus, according to national economic theories, there will be market for new producers. They emphasized that “a major part of human life is consuming some service or commodity, whether we want it or not”. E7 argued that especially the demand for services has increased, which will have an impact on decision-making and the development of service-based society.

In addition, the meme *competition* is distinct in the E7’s description of wellbeing. According to E7, “wellbeing is one of the biggest trends in the world today”. E7 described it as the result of strong regional economy in addition to being active economic policy. It is as a major part of market economy and a brand, which will create new business activities in development of new products, services, and structures. The meme *growth* was brought up when E7 argued that when wellbeing is considered as an investment, it can promote economic growth. In addition, E7 stated that wellbeing economy will reach popularity through health and wellbeing market growth.

4.2 Memes in alternative narratives

Overall, the alternative narrative memes were more common in the respondents talk. Memes from all the five alternative categories can be found in each of the interviewee’s answers although some discussed certain memes more than others. Some of the memes in these categories overlap with the memes in other categories (for instance, the memes of the category “Desired outcomes or goals of human civilization” that are examined in terms of the definitions of wellbeing economy, are closely connected with the “Strategies for achieving the goals”) and even with the memes in the neoliberal narrative.

4.2.1 Ontological commitment

The first category of the common memes in alternative involves the meme *connected networks*, which is apparent in every interview: All interviewees mentioned international connections and collaboration in relation to wellbeing economy. For instance, the interviewees listed international

actors, such as WeAll, WeGo and OECD, that have researched and advocated the concept internationally. In addition, the benefits of international cooperation, such as a possibility to offer and receive know-how and finding a shared language, were discussed.

E1 from SOSTE mentioned the cooperation with international organizations, such as WeAll. E2 stated that the discussion about the relationship between wellbeing and economy has increased beyond expectations in Finland and globally. E2 from SOSTE continued that international organizations, for example, the Club of Rome, have been very interested about wellbeing economy, which proves that there is demand for alternative approaches like wellbeing economy internationally, too.

E3 from STM named actors that focus on wellbeing economy, such as WeGo and WeAll, in addition to other international organizations, such as World Bank, IMF, and OECD, that have brought their own perspective in the discussion. E4 from STM argued that international cooperation is important since it is a possibility for Finland to offer and to receive know-how. In addition, E5 from THL recognized the international connections of STM as integral part of wellbeing economy.

E6 from Demos Helsinki highlighted that it is important to “find some discussion in which we can take part in globally” and to find a shared language in a world that is becoming increasingly global. They argued that challenges, such as climate change and weakening of democracy, require international cooperation, for instance, between the member countries of WeGo. Even the mainly regional actor, E7 from the Regional Council of Central Finland, mentioned international connections, specifically their cooperation with ECHAlliance (The European Connected Health Alliance).

4.2.2 The human relationship with nature

All the interviewees support the idea of *sustainability*. Apart from the interviewee from THL (E5) and the Regional Council of Central Finland (E7), all experts mentioned that in wellbeing economy the aim is to emphasize the three dimensions of sustainability equally. However, both interviewees from STM (E3 and E4) and the expert from THL (E5) as well as the expert from the Regional Council of Central Finland (E7) added that social and/or economic issues are accentuated over ecological ones in Finland today.

E1 from SOSTE elaborates that even though SOSTE’s basis is in social sustainability, the discussion has lately shifted to ecological issues and in the future these issues are likely to be emphasized

even more. They argue that the ecological goals will not be reached, and the boundaries of the Earth will be exceeded, if social inclusion and the wellbeing economy vision fails, since people are the ones making the change. If people do not feel well, the major societal change needed to save the planet, will not be carried out. E2 from SOSTE emphasized the balance and interconnections between different dimensions of sustainability, but they added that the emphasis of the dimensions depends on the user of the concept of wellbeing economy.

E3 from STM argued that the term sustainability in its entirety is still not probably discussed enough or in a balanced way. This means, for instance, a lack of attention to the impact of wellbeing measures on ecological sustainability. According to E3, in wellbeing economy, ecological sustainability is implemented through Agenda2030. E3 argues that increasing wellbeing and ecological sustainability is an economic activity in itself. This argument conveys the memes of neoliberal narrative since sustainability is linked with producing economic success. Wellbeing economy is needed “to keep the wheels turning”. If social and ecological sustainability are not taken into account, the economic operating conditions will fail, which refers to a more *regenerative* definition of sustainability.

E4 from STM argued that the big picture, in relation to the dimensions of sustainability, should be preserved also in practise since “every time when a balance is found and silo mentality is abandoned, new creative ideas are usually found”. Therefore, different viewpoints should be taken into account in order to have an open and comprehensive discussion about the issues at hand and to find the best possible solutions to them together. E5 from THL specifies that the three dimensions of sustainability can be considered as interlinked.

Likewise, E6 from Demos argues that the whole and interdependence of the three dimensions of sustainability are highly important. E6 agrees with the E1 from SOSTE that economic sustainability is a tool to produce wellbeing within planetary boundaries and within the “ecological space” (i.e., planetary boundaries). As E2 from SOSTE, E6 also pointed out that in practice different actors might emphasize some dimensions more than others.

According to E7 from the Regional Council of Central Finland, their focus is on social and economic spheres of sustainability. Ecological sustainability is not included in the wellbeing economy they apply in their region, since there are other programmes taking care of it, which proves that the understandings of the concept in terms of sustainability may vary greatly between different actors.

4.2.3 Human relationship with each other

All the interviewees mention *cooperation* as a characteristic of wellbeing economy. It means that the development of the contents of the concepts as well as its realization is done together with different actors of society. As for the target group of the concept, both experts from SOSTE (E1 and E2), the E3 from STM and E6 from Demos Helsinki argued that the concept is directed to the society as a whole. However, the other interviewee from SOSTE (E1) and STM (E3) as well as the expert from Demos Helsinki (E6) mentioned that the concept should reach especially public decision-makers.

E1 from SOSTE told that SOSTE as an organisation has cooperated broadly with Finnish actors. E1 did not identify any sectoral or areal shortages, although they acknowledged that the level of understanding of the concept and specific goalsetting still probably requires more work across the society. According to E1, there is a need for cooperation between different actors as well as crossing sectoral boundaries since the civil society is not alone capable of taking over and controlling the processes. They emphasized that the decisions made by government and other public decision-makers have a significant impact on the implementation of wellbeing economy.

E2 from SOSTE argued that the aim of wellbeing economy is to find common ground, which brings people from different backgrounds to discuss together with an untarnished and not-charged concept. According to E2, as many actors as possible should take part in the discussion about future to change the current economically oriented decision-making policies. They argued that this would require broadening one's horizons as well as being open to new ways of action.

E3 from STM argued that often non-governmental organizations have a narrow view on their own operating area. In addition, they point out that the civic debate about wellbeing economy is not that strong in Finland. They highlight the importance of reaching decision-makers responsible of economic policy and the actors supporting them. The other expert (E4) from STM argued that wellbeing economy is a theme in health and social services reform, from which it hopefully spreads on to other parts of society. E4 stated that the discussion about wellbeing economy seems broad and everyone brings their own point of view to it.

E6 from Demos Helsinki argued that wellbeing economy does not probably reach everyone yet, although they were hopeful that it will in future. E6 emphasized that wellbeing economy should reach especially the political decision-makers in economic, health, social and environmental politics.

E5 from THL and E7 from the Regional Council of Central Finland discussed especially cooperation done in more defined areas, such as municipalities and regions. According to E5, especially ministers and the members of parliament in social- and health sector have benefitted from the concept since it has helped them to involve the economic viewpoint in public decision-making processes. E7 emphasized that they have been establishing a business ecosystem, in other words, a network of organizations, around the concept in Central Finland. Therefore, a link could be made to the neoliberal narrative since the cooperation is approached from the business perspective. Wellbeing economy is promoted together with actors, such as the local university, the university of applied sciences and the city of Jyväskylä.

4.2.4 Desired outcomes or goals of human civilization

The fourth category of the common memes in alternative narratives consists of memes, such as *human dignity, prosperity, and wellbeing* as well as *social and economic justice and fairness*. These were mentioned most often when interviewees were asked to define the concept of wellbeing economy or to reflect its impact in discussion about the relationship between wellbeing and economy. All the interviewees agreed that the concept has increased the discussion about the relationship between wellbeing and economy, and that there are multiple definitions for wellbeing economy. Three different definitions for the concept can be identified on the basis of the interviews: wellbeing economy that is founded on SOSTE's vision, a virtuous circle approach and a new economic paradigm.

Every interviewee mentioned *human dignity, prosperity, and wellbeing* as characteristic of wellbeing economy. However, there were differences in the extent that this meme appeared in the talk of the interviewees. For instance, perhaps not surprisingly, everyone underlined the importance of promoting wellbeing in wellbeing economy. The main differences can be identified between the ones that described wellbeing as a value and economy as a tool (E1, E2, E5 and E6), and the ones who emphasized the necessity of economy in producing wellbeing (E3 and E7). Apart from E7 from the Regional Council of Central Finland, all the interviewees mentioned the meme *social and economic justice and fairness* by arguing that wellbeing economy that benefits everyone creates the best results for the whole society. Especially the interviewees E1, E2, E3 and E6 emphasised this meme.

The experts from SOSTE (E1 and E2) based their definition on **SOSTE's vision** of achieving a situation where the implementation of the preconditions for a good life are realized for all. Since everyone's wellbeing is emphasized, it could be interpreted to involve the meme social and economic justice and fairness.

E1 from SOSTE described the societal situation in which the idea of wellbeing economy was initiated. After the financial crisis, euro crisis and austerity policies in the first decade of the 2000's, the dominance and the pressure to speak about public budget balance was set aside by wellbeing issues. When the concept was launched, it had no definition and it was more of a "communicative hook", a tool, to emphasize wellbeing in the public discussion. According to E1, today wellbeing economy is "an area of our society, in which operating is wellbeing-oriented" and the wellbeing and inclusion of everyone is pursued. It is an existing part of society as well as a visionary concept. E1 argued that in wellbeing economy everyone's wellbeing and social inclusion is pursued while economy is considered as an instrument to reach other goals.

According to E2 from SOSTE, some people have viewed wellbeing economy as a threat or as an embarrassing term since it was a new, undefined concept. Both E1 and the other expert from SOSTE (E2) argued that the concept includes a broader conception of wellbeing. According to E2, preventative approach to wellbeing is integral part of wellbeing economy. E2 emphasized that health and wellbeing are intrinsic values, and without people there is no need for economy. Like E1, E2 argued that economy should be understood as a tool: Instead of considering economy as a goal, it should be considered a way of producing wellbeing. E2 thought that one of the strengths of the concept is that it can be viewed from various perspectives.

The virtuous circle approach was the most prominent in the expert perspectives of STM (E3 and E4), THL (E5) and the Regional Council of Central Finland (E7). According to E3 from STM, there is no one correct definition for wellbeing economy. Their understanding of the concept is three-folded. First, it is reciprocity, which means that wellbeing impacts economic development and economy impacts wellbeing. Secondly, it is a governance system, in which measures are taken, which are monitored, assessed, and evaluated from wellbeing and economic perspectives. Thirdly, it is a way of implementing sustainable development and finding balance between the dimensions of sustainability.

E3 from STM argued that wellbeing economy re-organizes the way the relationship of economy and wellbeing is perceived. E3 called for a broader discussion on the term wellbeing as in what does it entail and how it is defined, what is measured, and what is the relationship of wellbeing with the different dimensions of sustainability. However, E3 does not agree that wellbeing as a value should be promoted despite the economic situation: "In the discussion about the wellbeing economy we are obliged to admit that wellbeing is not realized without economy". E3 argued that although the discussion about wellbeing and economy has increased, wellbeing is often underval-

ued in economic journalism in Finland due to the dominance of economic thinking. The discussion about the future of capitalism is, on the other hand, recognised in the press. In addition, the meme social and economic justice and fairness becomes apparent when E3 states that focus of the implementation of the government programme is still in green transition instead of just transition, and the wellbeing economy concept could be utilized to promote this point of view.

E4 from STM stated that the concept is “a tool, which keeps the right things on display”: Utilizing a preventative approach to health and wellbeing related challenges would make people more productive, which makes the society as a whole more productive, and thus, preconditions for the development of economy are being created while extra costs, for instance, in health care, are being avoided.

E5 from THL defined wellbeing economy as a new frame of reference, an umbrella term, and a political way of justifying why promoting wellbeing and health is important. In addition, the reinforcing relationship between wellbeing, safety and stability was mentioned. The preventative approach was highlighted also by E5. They agreed with E2 from SOSTE by stating that in wellbeing economy “the main point there is that economy is for people and people are not for the economy”, since economy is a man-made concept, not a law of nature. E5 argued that the discussion about the relationship between wellbeing and economy has increased among certain groups of people. For instance, ministers and the members of parliament in social- and health sector have benefitted from the concept since it has helped them to involve the economic viewpoint in public decision-making processes.

E7 from the Regional Council of Central Finland argued that the wellbeing economy includes aspects, such as physical exercise, health, and wellbeing, which will result in a more sustainable society regarding economics and happiness. According to E7, the discussion about the relationship between wellbeing and economy has increased especially in relation to economic benefits of investing, which again, refers to the neoliberal narrative. They agree with E3 and E4 from STM and E5 from THL that preventative actions are an important aspect of wellbeing economy since they result in savings – an argument that is in line with the virtuous circle definition of wellbeing economy.

As E1 and E2 from SOSTE, E6 from Demos Helsinki argued that wellbeing economy includes a broader understanding of wellbeing. The aim is to improve everyone’s ability to participate in society, which refers to a meme *social and economic justice and fairness*. In short, E6 defined the

concept as a possible **new alternative economic paradigm**. They argued that the current economic system is unsustainable in terms of environment and people, and it does not give hope about the future. Therefore, approaches, such as wellbeing economy, which bring the wellbeing of both people and the planet into the centre of the economic system, are needed.

E6's definition of wellbeing economy is closely linked to the way it is actualized and, thus it refers to the meme *a new economic system* of the fifth category of alternative narrative memes "Strategies for achieving the goals". E6 pointed out that although the future of capitalism is discussed globally, wellbeing economy does not probably reach everyone yet even though they were hopeful that it will in the future. However, E6 noted that "the way we talk about these [alternative approaches] is in a sense rhetoric" and the most important thing is to find common ground and shared language to avoid division and incoherencies.

4.2.5 Strategies for achieving the goals

The fifth and last category of the common memes in alternative narratives entails memes, such as *participatory governance*; prioritizing *particular human values*; and *a new economic system*. The interviewees E1, E2, E3 and E6 clearly expressed the meme *participatory governance* in their responses. Since it intersects in essential elements with the meme *cooperation* of the category "Human relationship with each other" (for instance, the pursuit to mobilize civil society), the contents of the meme *participatory governance* are discussed in more detail under the that category. *Particular human values* related to wellbeing economy, for example, the pursuit of meaning and purpose, were expressed in particular by the interviewees E1, E2 and E6.

I will focus on examining the meme *a new economic system*, since wellbeing economy is classified as one by Riedy (2020), and the experts expressed multiple noteworthy arguments related to this meme. Wellbeing economy entails practices, such as investments in wellbeing and measuring wellbeing with indicators other than GDP, which can be identified as **the characteristics of a new economic system**. The interviewees emphasized the role of these practices of wellbeing economy differently.

The investments in wellbeing were considered highly important by the interviewees from SOSTE (E1 and E2). An interviewee from STM (E4) and Demos Helsinki (E6) mentioned that the investments are important, but the focus should not be mainly on them. According to the interviewee from SOSTE (E1) and Demos Helsinki (E6), wellbeing indicators are important in developing wellbeing economy, but they are not, or they should not be, the focal point. The other interviewee

from STM (E3) argued that the indicators are in a key position in developing the concept. E7 from the Regional Council of Central Finland only briefly mentioned the wellbeing measurements.

E1 from SOSTE argued that “wellbeing economy is built with the investments in wellbeing”. The wellbeing indicators, on the other hand, do not bring about anything by themselves and their development would require more resources according to E1. E2 from SOSTE stated the concept “has not maybe broken the bank yet” in terms of the wellbeing economy related practices, but it has “built a bridge” between economy and wellbeing. They continued that investment in wellbeing are an easy way to grasp the idea of wellbeing economy, for instance, NGO’s can justify their actions with them.

E2 argued that implementing wellbeing economy would require, firstly, courage from people to apply the concept in a new way in their own actions, and secondly, identifying measures and methods that are wellbeing economy, since “many things that are done, are related to wellbeing economy when the idea is that we aim at promoting people’s wellbeing”. These include, for instance, all the good practices that already exist in social policy and health promotion today. E2 and E5 from THL argued that it is not always reasonable to measure everything. E5 pointed out that it is sometimes difficult and artificial to evaluate things that do not have a price, such as the wellbeing and health of a person.

According to E3 from STM, wellbeing economy is already implemented in the public sector. Governments make investments in wellbeing all the time, but systematically evaluating these policy measures from wellbeing economy perspective is not yet typical in Finland. In addition, E3 argued that the private sector should be better included in making these investments, for instance, by pursuing corporate responsibility through social investments and impact investing. E3 stated that the priority in wellbeing economy is assessing and measuring wellbeing in future with a total index as well as incorporating measurements in the current decision-making processes with, for instance, phenomenon-based budgeting.

E4 from STM contemplated that investments in wellbeing are probably needed, although even without great monetary investments current resources could be better utilized by focusing on, for instance, the mode of action and know-how related questions. In other words, the promotion of wellbeing is not always a money question, but it depends on the political will to do changes in favor of wellbeing. E4 argued that the aim of the investments should be measurable to avoid partial optimization and misallocation of resources.

E6 from Demos Helsinki agreed with E2 from SOSTE, that wellbeing economy is a new concept, but the practices have a long history stemming from social policies of 1960 and 1970 even though people do not always recognize that their actions are, in fact, enforcing wellbeing economy. For example, investments have been a tool of welfare states for a long time. According to E6, they should be better examined from wellbeing point of view and not utilized only to promote economic growth. In addition, E6 found that although developing and utilizing alternative wellbeing indicators is important (since GDP does not give enough info about the quality of economic activity or human wellbeing) merely measuring something is not enough.

The wellbeing economy could be described as a new economic system since it includes the idea of promoting wellbeing and developing economy with investments in wellbeing and measuring wellbeing with new indicators. However, the interviewees' understandings of the concept differ concerning whether the meme *a new economic system* also entails the idea of being agnostic about growth and delivering human wellbeing that is not dependent on the growth in GDP. The pursuit for **a whole new economic system** was the most prominent in the responses of the interviewee E6 (and to some extent E2) since they questioned the role of economic growth in society.

On the contrary, especially E3 from STM argued that wellbeing economy does not challenge the current economic system, since it does not have tools, for instance, to intervene with ownership structures, although, they argued, that through alterations in thought processes even radical changes can be achieved.

The scale of changes needed to take place in society as well as the ability of new concepts to promote change were discussed with themes, such as the radicality and the current nature (concrete and/or practical vs. abstract and/or high-level) of wellbeing economy. Especially the interviewees from SOSTE (E1 and E2), THL (E5) and Demos Helsinki (E6) emphasized that the role of wellbeing economy is to reinforce welfare society. Similarly, the other expert from STM (E4) described the concepts as “a desired continuum” if it is included widely in decision-making processes.

Both expert from SOSTE (E1 and E2) thought that it has also at least potential to challenge, not necessarily the welfare state itself, but the structures and practices it currently operates on. E1 argued that wellbeing economy is the most radical in challenging economic policy thinking by highlighting that wellbeing is not only a tool but a goal. E2 argued that wellbeing economy is not that radical yet, since the attitudes and values change slowly, but it has potential to bring new kind of wellbeing society. According to E2, the neoliberalist and economically oriented way of thinking we have had in political decision-making for a long time requires changes. Thus, wellbeing

and economy should engage in a deeper dialogue with each other. E5 from THL argued that wellbeing economy could be considered as a response to attempts to run down the welfare state, and to secure all its benefits, such as free education and the basic service system.

The expert from Demos Helsinki (E6) argued that the concept is not radical, but it could challenge even more. A more radical discussion about the values in politics and about the overall goals of the economic system – is it growth or something else – should be had instead of merely focusing the goals of economic growth. They supposed that the probably easier discussion on measurements and indicators will follow. According to E6, there is a need for a broader system of political guidance especially in Finland, which is built on wellbeing economy. In other words, the aim to promote human wellbeing and everyone's opportunity to participate in society should be broadly included in the public decision-making processes.

The interviewee from SOSTE (E2), both from STM (E3 and E4) and an expert from THL (E5) thought that wellbeing economy is still somewhat abstract and/or a high-level concept since it still lacks a clear and universal definition. Especially the interviewee E5 criticised the concept and questioned the need for it in the first place.

E5 from THL argued that new economic concepts often confuse instead of creating clarity. They argued, for instance, that it is difficult to differentiate the overall promotion of wellbeing and health from wellbeing economy. According to E5, the concept has not produced solutions to better assess the cost-effectiveness of the measures of health and wellbeing promotion. To make the concept more concrete, the cost of different measures would have to be made visible in addition to having conversations with municipalities about different practices of wellbeing economy.

Only the other expert from SOSTE (E1) thought that wellbeing economy is already quite a concrete and practical concept. According to E1, wellbeing economy is no longer a completely abstract or a high-level concept since it has brought about concrete wellbeing and socio-political policies – especially investments in wellbeing are a familiar term to political decision-makers.

4.2.6 Opportunity in crisis

There are multiple conflicting memes in alternative narratives that surfaced in the expert interviews. Some of them are discussed in previous chapters, such as the context of the transition (*within a capitalist framework or in a post-capitalist economy*) and the initiators of change (*government, business, civil society, or all these in partnership*). In this chapter, I will focus on the way the transformation should be carried out, in particular whether there is *an opportunity in crisis* brought about by the Covid-19 pandemic.

Most of the interviewees (E1, E2, E3, E4 and E6) viewed the Covid-19 -pandemic as a turning point and an opportunity for change. E1 from SOSTE argued that the validity and feasibility of the concept is tested currently by the Covid-19 pandemic. E2 from SOSTE considered investments in wellbeing as an important instrument in the post-Covid rebuilding of society. They added that if we fail to recognize the need for change and start thinking our values, the same problems will keep repeating.

E3 from STM argued that Covid-19 showed how big of an impact the collapse of a part of wellbeing, in this case health, has on the economy. In the post-Covid reconstruction, we should not repeat our mistakes and make those who are in the weakest position pay the price. Wellbeing economy could help to evaluate how fairly, for instance, the EU funding is used to recover from the crisis. E4 from STM argued that after Covid-19 investments should be made sustainably with a meaningful goal and clear measures. The pandemic has brought new modes of action and viewpoints, which could be utilized in future. E6 from Demos Helsinki considered Covid-19 as a catalyst for change. The interviewees E5 and E7 did not clearly articulate role the Covid-19 pandemic might have in a sustainability transition.

5. Discussion

5.1 Similarities and differences of wellbeing economy narratives

My main research question, “What does the concept of wellbeing economy mean in Finland in the 2020s?”, was divided into two sub-questions, which focused on the similarities and differences between wellbeing economy narratives. In particular I examined the memes that construct the neoliberal and alternative narratives and their presence in the expert talk. The results are summarized in the table 3 and 4. In short, there were more shared memes than characteristics of division found in the interviewee’s conceptions of wellbeing economy. However, there were some conflicting memes that may impact the interpretation of the concept greatly.

There were many **similarities** in the expert narratives of wellbeing economy. The memes of neoliberal narrative can be found in all the interviews apart from E1 and E6. Especially the pursuit for economic *growth* or overall economic benefits was mentioned by most of the interviewees (E2, E3, E4, E5 and E7). Overall, the alternative discourse memes were more common than the

neoliberal memes. The meme *connected networks* – in the category “Ontological commitment” – appeared during every interview. In addition, the interpretations of the contents of the meme were similar. For instance, all the expert mentioned connections through global networks as a characteristic of wellbeing economy. They were considered important in enabling collaborative action and organization with people in Europe and globally.

The interviewees were of one mind about the category “The human relationship with nature”: All the interviewees agreed that the idea of *sustainability* is a part of wellbeing economy. The category, “Human relationships with each other”, which includes the meme *cooperation with others*, was supported by every interviewee. In other words, there were no strong disagreements over who should carry out the transition to a new system (*government, business, civil society, or all these in partnership*). The interviewees (E1, E2, E3 and E6) argued that the concept would benefit from spreading broadly in society, but especially public decision-maker’s role in the promotion of wellbeing economy was considered important by E1, E3 and E6.

The category, “Desired outcomes of human civilization”, consists of such memes as *human dignity, prosperity and wellbeing* for all as the goals of our economic system and *social and economic justice and fairness*. The meme *human dignity, prosperity, and wellbeing* was mentioned as characteristic of wellbeing economy by all the interviewees when the emphasis was on the promotion of wellbeing. Six out of seven interviewees (E1, E2, E3, E4, E5 and E6) mentioned the meme *social and economic justice and fairness* in relation to the overall benefits of wellbeing economy that serves the whole society and everyone in it although it was especially highlighted by E1, E2, E3 and E6. In addition, all the experts agreed that the concept has increased the discussion about the relationship between wellbeing and economy, and that there are multiple definitions for wellbeing economy.

Although there is uncertainty across alternative discourses about how to effectively pursue transformation, most of the interviewees (E1, E2, E3, E4 and E6) saw an *opportunity in crisis*, the Covid-19 pandemic. The wellbeing economy concept could be utilized, for instance, to evaluate where the recovery investments are needed the most. The interviewees E5 and E7, however, did not clearly articulate what role the Covid-19 pandemic might have in a sustainability transition. There were **differences** between the expert narratives concerning “The human relationship with nature”, “Desired outcomes of human civilization” and especially “The strategies for achieving the goals”. The emphasis of dimensions of *sustainability* in wellbeing economy varied between the experts and their representative organizations. According to most of the interviewees (E1, E2, E3, E4, and E6), in theory, the aim of the concept is to highlight the three dimensions of sustainability equally. However, they recognized that in practice the focus might be more on the social

and/or ecological issues (E3, E4, E5 and E7), or that depending on the user of the concept, the dimensions might be emphasized differently (E2, E6).

The understanding of the relationship between sustainability and wellbeing economy of E3 and E7 differ most from the rest of the interviewees. E3 leaned more towards a *regenerative*, more specifically utilitarian, view of sustainability. In short, it means that the damaged natural systems will need to be repaired, if they are to continue to sustain humanity. The interviewee E7, on the other hand, argued that their version of wellbeing economy in Central Finland does not touch upon ecological issues and thus, ecological sustainability is not included in it.

The main differences in the conception of the meme *human dignity, prosperity, and wellbeing* were regarded the role of wellbeing and economy in wellbeing economy. The interviewees (E1, E2, E5 and E6) considered wellbeing as a value and economy only as a tool whereas the interviewees E3 and E7 highlighted the necessity of the economy in producing wellbeing. However, E3 hoped for a broader discussion on the term wellbeing.

The interviewees E1, E2 and E6 (in addition to E5 and to some extent E4) argued that the purpose of the context is not to oppose welfare society, but rather to support it. The definitions of the concept could be classified in three categories. First, the interviewees from E1 and E2 based their understanding of wellbeing economy on SOSTE's vision of achieving a situation where the implementation of the preconditions for a good life are realized for all. Second, E3 and E4, E5 and E7 relied more on the virtuous circle approach, which emphasises, for instance, the economic savings of preventative actions. Third, E6 defined wellbeing economy as a new alternative economic paradigm.

In fact, the greatest conflict between the narratives of wellbeing economy is whether it should take place *within a capitalist framework or in a post-capitalist economy*. These contradictory arguments were discussed under the alternative meme category "The strategies for achieving the goals" with the focus on the meme *a new economic system*. The other two memes of this category (*participatory governance* and *particular human values*) were not that common in the interviewee's speech or they have been overlapping with the other aforementioned categories so they will not be discussed further here.

All the interviewees described the wellbeing economy as *a new economic system*, insofar as it was characterised by specific practices, such as investments in wellbeing and alternative wellbeing indicators, even though the practices were emphasised differently by the interviewees. Some highlighted the role of the investments (E1 and E2) while others focused on the indicators (E3).

In addition, some criticism towards these practices was presented by E2, E4 and E5. E4 argued that monetary investments are not always needed while E2 and E5 questioned the requirement to measure wellbeing in every situation.

However, if wellbeing economy is understood to promise to deliver human wellbeing within ecological constraints as well as indicate and measure these goals directly rather than via growth in GDP, only the interviewee E6 defined it as *a new economic system*. They argued that there is a need for a broader system of political guidance based on wellbeing economy in Finland. Establishing it would require a more radical discussion about the values in politics and about the overall goals of the economic system. The interviewee E2 also shortly questioned the growth-driven agenda. In addition to E6, E1 from SOSTE did not mention any memes that could be perceived as neoliberal, but their view on growth was unclear.

The starkest difference to the views of the interviewees E1, E2 and E6, can be identified from the talk of E3 and E7 since they expressed memes of the neoliberal discourse multiple times during the interview. In addition to mentioning *growth*, E3 stated that wellbeing economy does not challenge the current economic system, since it does not have tools, for instance, to intervene with ownership structures, but it could be considered as a new way of developing capitalism. E7 emphasized *growth*, *privatization*, and *competition* in increasing human wellbeing.

The interviewees perception on the ability of new concepts to promote change varied. The interviewees E2, E3, E4 and E5 thought that wellbeing economy is still a somewhat abstract and/or a high-level concept. Especially the interviewee E5 criticised the concept and questioned the need for it in the first place, since new concepts often create confusion and do not necessarily bring about anything by themselves. Only the other expert from SOSTE (E1) thought that wellbeing economy is already quite a concrete and practical concept since it has produced concrete wellbeing and socio-political policies.

Table 3. Neoliberal narrative memes.

Organization	Expert inter-viewee	Memes of neoliberal narrative
Finnish Federation for Social Affairs and Health, SOSTE	E1	–
	E2	<i>Growth</i>
The Ministry of Social Affairs and Health, STM	E3	<i>Growth:</i> a new way of developing capitalism
	E4	Economic benefits
Finnish institute for health and welfare, THL	E5	<i>Growth</i>
Demos Helsinki	E6	–
Regional Council of Central Finland	E7	<i>Growth; competition; privatization</i>

Table 4. The alternative narrative memes in five categories.

Organization	Expert inter-viewee	Memes of alternative narratives				
		1) Ontological commitment	2) The human relationship with nature	3) Human relationship with each other	4) Desired outcomes or goals of human civilization	5) Strategies for achieving those goals
Finnish Federation for Social Affairs and Health, SOSTE	E1	<i>connected networks</i>	<i>sustainability</i>	<i>cooperation with others</i>	<i>human dignity, prosperity, and wellbeing; social and economic justice and fairness</i>	<i>participatory governance</i> <i>particular human values</i> <i>a new economic system</i> <i>opportunity in crisis</i>
	E2	<i>connected networks</i>	<i>sustainability</i>	<i>cooperation with others</i>	<i>human dignity, prosperity, and wellbeing; social and economic justice and fairness</i>	<i>participatory governance</i> <i>a new economic system</i> <i>particular human values</i> <i>opportunity in crisis</i>
The Ministry of Social Affairs and Health, STM	E3	<i>connected networks</i>	<i>sustainability; regenerative</i>	<i>cooperation with others</i>	<i>human dignity, prosperity, and wellbeing; social and economic justice and fairness</i>	<i>participatory governance</i> <i>a new economic system</i> <i>opportunity in crisis</i>
	E4	<i>connected networks</i>	<i>sustainability</i>	<i>cooperation with others</i>	<i>human dignity, prosperity, and wellbeing; social and economic justice and fairness</i>	<i>a new economic system</i> <i>opportunity in crisis</i>
Finnish institute for health and welfare, THL	E5	<i>connected networks</i>	<i>sustainability</i>	<i>cooperation with others</i>	<i>human dignity, prosperity, and wellbeing; social and economic justice and fairness</i>	<i>a new economic system</i>
Demos Helsinki	E6	<i>connected networks</i>	<i>sustainability</i>	<i>cooperation with others</i>	<i>human dignity, prosperity, and wellbeing; social and economic justice and fairness</i>	<i>participatory governance</i> <i>a new economic system: a new economic paradigm</i> <i>particular human values</i> <i>opportunity in crisis</i>
Regional Council of Central Finland	E7	<i>connected networks</i>	<i>sustainability</i>	<i>cooperation with others</i>	<i>human dignity, prosperity, and wellbeing</i>	<i>a new economic system</i>

To summarize, most of the interviewees mentioned memes of neoliberal narrative. All the interviewees mentioned the alternative narrative memes *connected networks*, *sustainability*, *cooperation with others*, *human dignity*, *prosperity*, and *wellbeing* and *a new economic system* although they might be differently interpreted and emphasised by the different experts. Most of them also considered the Covid-19 pandemic as an *opportunity in crisis*. In addition, everyone agreed that wellbeing economy has increased the discussion about the relationship between wellbeing and economy, and that there are multiple definitions for the concept. The meme *a new economic system* created the greatest division in the interpretations of wellbeing economy especially between the interviewees E3 and E7, and E6.

5.2 The limitations of the study

There may be some possible limitations in this study in terms of the research data and the analysis of the results. For example, there is little research on alternative approaches and concepts, especially the ones that examine the current economy critically. Overall, the differences between the expert narratives were rather small, since the group of actors in the field of wellbeing economy is limited and united in their views. Increasing the number of interviewees might create more division in the understandings of the concept. Although all the interviewees had been advocating wellbeing economy, their familiarity with the concept varied. For instance, one interviewee told that they had not known about the concept for a long time. In other words, the expertise of the interviewees on the concept of wellbeing economy might have influenced the quality of the research data.

In my study, I utilized the memes of different narratives defined by Riedy (2020). Someone else might have defined the memes of the neoliberal and alternative narratives differently, which might have altered the result of the study. In addition, I focused only on the building blocks of narratives, memes, without considering the other parts of the discursive landscape defined by Riedy (2020). For instance, I did not examine narratives as part of discourses or tried to identify ‘discourse coalitions’. Therefore, the results of this study offer only a starting point for a broader inquiry of the concept of wellbeing economy.

5.3 Contribution to previous studies

The current economic system has been critically studied by Waddock (2018), Urhammer and Røpke (2013), and Berg and Hukkinen (2011). Next, I will go through how my study adds to this research on narratives. Waddock (2018) examined the memes in aspirational statements of progressive initiatives and progressive and conservative think tanks. In my thesis I studied the memes present in expert talk, which adds to the line of research about the role of words and expressions in sustainability transitions. It can be argued that this approach gets closer to how the concepts are used by the experts in their everyday work and opens their different interpretations of them.

Urhammer and Røpke (2013) analyzed macroeconomic proposals to the economic and environmental crisis in official reports of organizations. They divided the official reports into the macro narratives of pro-growth and no-growth. I focused on a concept of wellbeing economy in Finland in 2020s to find out whether it had more neoliberal, pro-growth, or alternative, possibly more no-growth, narrative characteristic. My research subject was, therefore, more limited in terms of its context, but it can still provide information on how the experts in different sectors of the society view the economy. I identified characteristic of both pro-growth and no-growth narratives, but there were also narratives that were not as clearly positioned. These types of narratives might prove to be useful in the development of new concepts since they create a possibility for further discussion.

Berg and Hukkinen (2011) focused on examining the growth critique in Finland by interviewing experts of sustainable consumption and production. They found that the economic growth critique is common among business and ministry representatives. However, the narratives fall into different, relatively vague, categories and thus, a more balanced and institutionally supported degrowth story is required to support “democratic deliberation on sustainability”. My study took a different approach to this problematic by analyzing the use of a new concept, wellbeing economy. The concept does not have a clear argument against or for growth. It leans more towards a neoliberal, and pro-growth, narrative than being critical of growth, although it entails some characteristics of growth-critique as well. In addition, wellbeing economy has already had an impact on policy measures and it has been institutionalized to some degree unlike, for example, degrowth.

6. Conclusions and proposals for further research

Based on my analysis of expert interpretations of the wellbeing economy, the concept seems to sit somewhere between a neoliberal and an alternative economic narrative, albeit with differences

among those using the concept. At one extreme there are E3 from STM and E7 from the Regional Council of Central Finland. Both approached the concept of wellbeing economy from the virtuous circle perspective in addition to mentioning the neoliberal narrative meme, *growth*. Neoliberal narrative was reinforced by a linkage made from *human dignity, prosperity, and wellbeing* to an economy that is a necessity in producing wellbeing. Neither of them did mention supporting welfare society as a characteristic of wellbeing economy. E3 relied on a *regenerative* understanding of *sustainability*, while E7 did not include ecological sustainability in wellbeing economy at all. Most notably E3 described the concept as a new way of developing capitalism - a strong argument for neoliberal narrative. In addition to *growth*, E7 referred to the memes *privatization*, and *competition* as ways to increase human wellbeing.

At the other end of the spectrum, E6 from Demos Helsinki defined wellbeing economy as a new alternative economic paradigm, *a new economic system*. In reference to the meme *human dignity, prosperity, and wellbeing* they described wellbeing as a value and economy as a tool. The values of politics and the current growth-driven agenda of the economic system were questioned, while no memes of neoliberal narrative were mentioned. They brought up a need for a broader system of political guidance based on wellbeing economy in Finland. It is an open question whether the wellbeing economy concept can serve as a bridge between dominant and alternative conceptions of the economy, but there is some indication that it can have such potential.

The sustainability challenges that the Finnish welfare state will face in the 2020s require a sustainability science approach. It means, for instance, inter- and transdisciplinary approaches, understanding complexity and taking values into account in scientific inquiry. From this perspective, the concept of wellbeing economy requires further research, for example along the following lines:

- To secure human wellbeing in the future, the ecological issues will have to be dealt with immediately. This enforces the need for strong sustainability approach, in which the economic and social dimensions lie within the environmental dimension. Therefore, wellbeing economy's relationship to the object of economic growth should be discussed.
- A question also raises about the values of people, desired end-results of society and their impact on decision-making: Is the role of wellbeing economy to support welfare state and its institutions or is it a trendy concept for wellbeing business? Does wellbeing economy challenge the traditional model of a welfare state enough to respond to the major wellbeing related but also environmental issues? In addition, the concept of wellbeing in wellbeing economy would benefit from a clearer definition. For instance, in line with strong sustainability, the wellbeing theory by Helne and Hirvilammi (2019) might be explored.

- The pursuit of cooperation and collaboration in wellbeing economy could promote participatory decision-making processes. However, the concept is still rather unknown among public and thus, the discussion on wellbeing economy is had among only a small group of experts. It is, therefore, important to explore how the discussion on the wellbeing economy could be made more inclusive. The policy makers awareness of the concept offers a starting point to a broader incorporation of wellbeing economy in society.
- Technology will play a big role in the promotion of social and environmental sustainability. As in the case of wellbeing economy, it is important to have a discussion on whether technology, for instance, health technology, is considered as a goal, or as a tool to achieve other things.
- Wellbeing economy, in which promoting human wellbeing is brought to the center of economy, could be considered as a proof of an economy that is seeking its direction. In the future, as SOSTE (2021) has commented, the environmental issues should be better included in the concept of wellbeing economy. This also requires further research and conceptual development.

Some characteristics of alternative economic models were not observed in the expert discussion concerning the wellbeing economy. These included *complex nested systems*, *planetcentric* (sustainability) and *plurality*. Complex nested systems refer to a holistic world consisting of emergent, cyclical, and resilient social-ecological systems. Planetcentric sustainability entails ideas, such as humans as part of nature, valuing all life and support of evolutionary potential of all life on Earth. Plurality consists of diverse cultural expressions, intercultural dialogue and agonism. In the search for alternative economic models that could deal with the sustainability crisis, it would be interesting and important to expand the analysis to other concepts than wellbeing economy in order to see whether they capture some of these elements.

The motivation behind my study was to examine the ability of wellbeing economy to support a transition towards sustainable welfare society. The ambiguity of the concept might promote its spreading in society although it might also be diffused in the dominant approach and enforce it. However, I studied the usage of the concept in a limited environment and on a certain moment in time. Further research is needed to find out how the discussion about wellbeing economy concept will develop in Finland and internationally. This study gives a good starting point for future inquiries.

7. References

- Ahokas, J. (2021). Hyvinvointitaloudessa eteenpäin. SOSTE. PunaMusta.
- Alastalo, M., Vaittinen, T. & Åkerman, M. (2017). Asiantuntijahaastattelu. In Hyvärinen, M., Nikander, P. & Ruusuvuori, J. (Eds.), *Tutkimushaastattelun käsikirja*. (pp. 211–230). Vastapaino.
- Alastalo, M. & Åkerman, M. (2010). Asiantuntijahaastattelun analyysi: faktojen jäljillä. In Ruusuvuori, J., Nikander, P. & Hyvärinen, M. (Edit.) *Haastattelun analyysi*. (pp. 372–392). Tampere. Vastapaino.
- Allardt, E. (1976). Dimensions of Welfare in a Comparative Scandinavian Study. *Acta Sociologica*. Taylor & Francis Ltd., 19(3), 227–239.
- Bailey, D. (2015). The Environmental Paradox of the Welfare State: The Dynamics of Sustainability. *New Political Economy*, 20(6), 793–811. DOI: 10.1080/13563467.2015.1079169
- Berg, A., & Hukkinen, J. I. (2011). The paradox of growth critique: Narrative analysis of the Finnish sustainable consumption and production debate. *Ecological Economics*, 72, 151–160.
- Berg, M. ja Saikkonen, P. (2019). The eco-social Nordic welfare state – a distant dream or a possible future? In Hänninen, S., Lehtelä, K-M. ja Saikkonen, P. (Eds.), *The Relational Nordic Welfare State: Between Utopia and Ideology*. Edward Elgar Publishing. Cheltenham, UK and Northampton, MA, USA.
- Brinkmann, S. (2018). The Interview. In Denzin, N. K. & Lincoln, Y. S. (Eds.), *The SAGE Handbook of Qualitative Research* (5th ed., pp. 576–599). Thousand Oaks, California: SAGE Publications, Inc.
- Büchs, M., & Koch, M. (2017). *Postgrowth and wellbeing: Challenges to sustainable welfare*. Springer.
- Coscieme, L., Sutton, P., Mortensen, L. F., Kubiszewski, I., Costanza, R., Trebeck, K., ... & Fioramonti, L. (2019). Overcoming the Myths of Mainstream Economics to Enable a New Wellbeing Economy. *Sustainability*, 11(16), 4374.
- Costanza, R., Cumberland, J. H., Daly, H., Goodland, R., Norgaard, R. B., Kubiszewski, I., & Franco, C. (2014a). An introduction to ecological economics. *CRC Press*.
- Costanza, R., Kubiszewski, I., Giovannini, E., Lovins, H., McGlade, J., Pickett, K. E., Ragnarsdóttir, K. V., Roberts, D., De Vogli, R. and Wilkinson, R. (2014b). Time to leave GDP behind. *Nature*, 505(7483), 283–285.
- Cruz, I., Stahel, A. and Max-Neef, M. (2009). Towards a systemic development approach: Building on the Human-Scale Development paradigm. *Ecological Economics*, 68 (7), 2012–2030.
- Demaria, F., Schneider, F., Sekulova, F., & Martinez-Alier, J. (2013). What is degrowth? From an activist slogan to a social movement. *Environmental Values*, 22(2), 191–215.
- Demos Helsinki. (2020). *A Transition to Just and Green Societies in the EU Requires Fixing Economic Policy: A suggestion for implementing the Economy of Wellbeing*. Demos Helsinki. Retrieved 26.1.2021 from: https://demoshelsinki.fi/wp-content/uploads/2020/01/demos_helsinki_publication_on_economy_of_wellbeing_2020_web.pdf
- Dietz, S., & Adger, W. N. (2003). Economic growth, biodiversity loss and conservation effort. *Journal of environmental management*, 68(1), 23–35.
- Dodge, R., Daly, A., Huyton, J., & Sanders, L. (2012). The challenge of defining wellbeing. *International Journal of Wellbeing*, 2(3), 222–235. doi:10.5502/ijw.v2i3.4
- Dufva, M. (2020). *Megatrendit 2020*. Sitran selvityksiä 162. Retrieved 10.5.2021 from: <https://media.sitra.fi/2019/12/15143428/megatrendit-2020.pdf>
- Eskola, J., & Suoranta, J. (1998). *Johdatus laadulliseen tutkimukseen*. Vastapaino.
- European unionin neuvosto. (2019). *Hyvinvointitalous: neuvoston päätelmät (24. lokakuuta 2019)*. Retrieved 10.5.2021 from: <https://data.consilium.europa.eu/doc/document/ST-13432-2019-INIT/fi/pdf>
- European Commission. (2019). The European Green Deal. Communication from the Commission to the European Parliament, the European Council, the Council, the European Economic and Social Committee and the Committee of the regions. COM/2019/640 final. Retrieved 10.5.2021 from: https://ec.europa.eu/info/sites/default/files/european-green-deal-communication_en.pdf
- Gough, I. (2017). *Heat, Greed and Human Need: Climate Change, Capitalism and Sustainable Wellbeing*. Edward Elgar Publishing. <https://doi.org/10.4337/9781785365119>
- Griggs, D., Stafford-Smith, M., Gaffney, O. ... & Noble, I. (2013). Sustainable development goals for people and planet. *Nature*, 495, 305–307. <https://doi.org/10.1038/495305a>

- Gläser, J., & Laudel, G. (2009). On interviewing “good” and “bad” experts. In Bogner, A., Littig, B. & Menz, W. (Eds.), *Interviewing experts* (pp. 117-137). Palgrave Macmillan UK, 2009. *ProQuest Ebook Central*, x.
- Hajer, M. A. (1995). *The politics of environmental discourse: Ecological modernization and the policy process*. Clarendon Press.
- Happy Planet Index. (2021). *Finland*. Retrieved 15.4.2021 from: <http://happyplanetindex.org/countries/finland>
- Healey, R. & Barish, J. (2019). *Beyond Neoliberalism: A Narrative Approach*. Narrative Initiative. Retrieved 10.5.2021: <https://narrativeinitiative.org/wp-content/uploads/2019/08/Beyond-Neoliberalism-Final-8.21.2019-v-1.2.pdf>
- Helne, T. & Hirvilammi, T.. (2019). Having, Doing, Loving, Being – Sustainable Well-being for a Post-Growth Society. In Chertkovskaya, E., Paulsson, A. & Barca, S. (Eds.) *Towards a Political Economy of Degrowth*. (pp.225-241). Rowman & Littlefield international. London.
- Hirvilammi, T. (2020). The virtuous circle of sustainable welfare as a transformative policy idea. *Sustainability*, 12(1), 391.
- Hoffrén, J. (2019). Hyvinvointitalouden mittareiden käyttökelpoisuus päätöksenteossa. *Eduskunnan tulevaisuusvaliokunnan julkaisu 8/2018*.
- IMF. (2020). *Measuring Economic Welfare: What and How?* Retrieved 10.5.2021 from: <https://www.imf.org/en/Publications/Policy-Papers/Issues/2020/05/18/Measuring-Economic-Welfare-What-and-How-49438>
- Jackson, T. (2009). *Prosperity Without Growth: Economics for a Finite Planet*. London: Earthscan.
- Jackson, T. & Senker, P. (2011). Prosperity without growth: Economics for a finite planet. *Energy & Environment*, 22(7), 1013-1016.
- Jackson, T. (2017). *Prosperity without Growth: Foundation for the Economy of Tomorrow*. Oxon and New York: Routledge.
- Joutsenvirta, M., Hirvilammi, T., Ulvila, M., & Wilén, K. (2016). *Talous kasvun jälkeen*. Gaudeamus Helsinki University Press. Tallinna.
- KeHO. (2018). *Keski-Suomen hyvinvointitalous*. Asiantuntijaselvitys 2018. Retrieved 3.4.2021 from: https://www.ksshp.fi/aluehyte/Hyvinvointitalous_keho.pdf
- Keski-Suomen liitto. (2020). *Organisaatio*. Retrieved 3.4.2021 from: <https://keskisuomi.fi/keski-suomen-liitto/organisaatio/>
- Koch, M. & Mont, O. (2016). Introduction. In Koch, M. & Mont, O. (Eds.), *Sustainability and the Political Economy of Welfare*. (pp. 1-12). Routledge.
- Kuznets, S. (1934). *National Income, 1929–1932*. Senate document no. 124, 73d Congress, 2nd session. Retrieved 30.4.2021 from: <https://fraser.stlouisfed.org/title/national-income-1929-1932-971>
- Lamb, W. F., & Steinberger, J. K. (2017). Human well-being and climate change mitigation. *Wiley Interdisciplinary Reviews: Climate Change*, 8(6), e485.
- Latouche, S. (2007). *Petit traité de la décroissance sereine*. Paris: Mille et une nuits.
- Latouche, S. (2009). Farewell to Growth. (Trans. David Macey). Polity Press. First published in French as *Petit traité de la décroissance sereine*. Mille et Une Nuits. 2007.
- Lidskog, R. & Elander, I. (2012). Ecological Modernization in Practice? The Case of Sustainable Development in Sweden. *Journal of Environmental Policy & Planning*. 14 (4), 411-427. DOI: 10.1080/1523908X.2012.737234
- Malthus, T. R. (1973). *An Essay on the Principle of Population*. Introduction by T. H. Hollingsworth. London: Dent.
- Martin, C. J. (2016). The sharing economy: A pathway to sustainability or a nightmarish form of neoliberal capitalism? *Ecological economics*, 121, 149-159.
- Max-Neef, M. Elizalde, A. & Hopenhayn, M. (1991). Development and human needs. In Max-Neef, M., Antonio, Elizalde, A. & Hopenhayn, M. (Eds.), *Human scale development. Conception, application and further reflections*. (pp. 197-214). New York, NY: Apex: 13–54.
- Meadowcroft, J. (2005). From welfare state to ecostate. *The state and the global ecological crisis*, 3-23.
- Meadows, D., Randers, J. and Behrens, W. (1972). *The Limits to Growth: A Report for the Club of Rome's Project on the Predicament of Mankind*. Lontoo: Earth Island.
- Mill, J. S. (1970). *Principles of Political Economy with Some of Their Applications to Social Philosophy*. Books IV and V. Harmondsworth: Penguin.

- Morandín-Ahuerma, I., Contreras-Hernández, A., Ayala-Ortiz, D. A., & Pérez-Maqueo, O. (2019). Socio-Ecosystemic Sustainability. *Sustainability*, 11(12), 3354.
- Nagatsu, M., Davis, T., DesRoches, C. T., Koskinen, I., MacLeod, M., Stojanovic, M., & Thorén, H. (2020). Philosophy of science for sustainability science. *Sustainability Science*, 15(6), 1807-1817.
- Nussbaum, M. (2000). *Women and human development: The capabilities approach*. Cambridge: Cambridge University Press.
- OECD. (2019). *The Economy of Well-being – Creating opportunities for people’s well-being and economic growth. Background Paper*. SDD WORKING PAPER No. 102. Retrieved 23.4.2021 from: [https://www.oecd.org/officialdocuments/publicdisplaydocumentpdf/?cote=SDD/DOC\(2019\)2&docLanguage=En](https://www.oecd.org/officialdocuments/publicdisplaydocumentpdf/?cote=SDD/DOC(2019)2&docLanguage=En)
- OECD. (2021). *Centre on Well-being, Inclusion, Sustainability and Equal Opportunity (WISE)*. Retrieved 23.4.2021 from: <https://www.oecd.org/wise/>
- Piketty, T. (2014). Capital in the Twenty-First Century. *The Belknap Press of Harvard University Press*: London, UK; Cambridge, MA, USA.
- Programme of Prime Minister Antti Rinne’s Government 6 June 2019. (2019). *Inclusive and competent Finland – a socially, economically and ecologically sustainable society*. Publications of the Finnish Government 2019:25. Helsinki. Available at: https://julkaisut.valtioneuvosto.fi/bitstream/handle/10024/161664/Inclusive%20and%20competent%20Finland_2019_WEB.pdf?sequence=7&isAllowed=y
- Programme of Prime Minister Sanna Marin’s Government 10 December 2019. (2019). *Inclusive and competent Finland – a socially, economically and ecologically sustainable society*. Publications of the Finnish Government 2019:33. Helsinki. Available at: https://julkaisut.valtioneuvosto.fi/bitstream/handle/10024/161935/VN_2019_33.pdf?sequence=1&isAllowed=y
- Raworth, K. (2012). *A safe and just space for humanity: Can we live within the doughnut*. Oxfam Discussion Papers. Retrieved 22.4.2021 from: https://www-cdn.oxfam.org/s3fs-public/file_attachments/dp-a-safe-and-just-space-for-humanity-130212-en_5.pdf
- Raworth, K. (2017). *Doughnut economics: seven ways to think like a 21st-century economist*. Chelsea Green Publishing
- Regional Council of Central Finland. (2017). *Keski-Suomen maakuntaohjelma 2018–2021*. Retrieved 3.4.2021 from: <https://keskisuomi.fi/elinvoima-ja-kehittaminen/strategia/maakuntaohjelma/>
- Regional Council of Central Finland. (2020). *Regional developer*. Retrieved 3.4.2021 from: <https://keskisuomi.fi/en/>
- Riedy, C. (2020). Discourse coalitions for sustainability transformations: Common ground and conflict beyond neoliberalism. *Current Opinion in Environmental Sustainability*, 45, 100–112.
- Rättö, H. (2010). Hyvinvointi ja hyvinvoinnin mittaaamisen kehittäminen. *Tilastokeskus*. Tutkimuksia. 2. painos, Helsinki.
- Schwandt, T. A. & gates E. F. (2018). Case Study Methodology. In Denzin, N. K. & Lincoln, Y. S. (Eds.), *The SAGE Handbook of Qualitative Research* (5th ed., pp. 341-358). Thousand Oaks, California: SAGE Publications, Inc.
- Scottish Government. (2021). *Wellbeing Economy Governments (WEGo)*. Retrieved 19.4.2021 from: <https://www.gov.scot/groups/wellbeing-economy-governments-wego/>
- SDG. (2020). *Sustainable Development Goals*. Retrieved 10.5.2021 from: <https://www.un.org/sustainabledevelopment/>
- Sen A. (1993) Capability and Well-Being. In Nussbaum Martha C. & Sen Amartya (Eds.), *The Quality of Life* (pp. 30-53). Oxford University Press, New York.
- Sitra. (2013). *Towards a Sustainable Well-being Society: Building blocks for a new socioeconomic model*. Helsinki.
- Sitra. (2021). *Megatrends 2020*. Retrieved 16.4.2021 from: <https://www.sitra.fi/en/topics/megatrends/>
- SOSTE. (2021). *Briefly In English*. Retrieved 26.1.2021 from: <https://www.soste.fi/soste-in-english/>
- STM. (2021a). *Increased wellbeing and economic growth through the economy of wellbeing*. Retrieved 6.3.2021 from: <https://stm.fi/hyvinvointitalous>
- STM. (2021b). *Hyvinvointitalous lisää hyvinvointia ja kestävää talouskasvua samanaikaisesti*. Retrieved 6.3.2021 from: <https://stm.fi/hyvinvointitalous>
- STM. (2021c). *Kansanterveyden neuvottelukunta 2020–2023*. Retrieved 2.2.2021 from: <https://stm.fi/hanke?tunnus=STM092:00/2020>
- STM. (2021d). *Kansanterveyden neuvottelukunta: Hyvinvointitalouden jaosto*. Retrieved 2.2.2021 from: <https://stm.fi/kansanterveys/hyvinvointitalous>

- Särkelä, R., Siltaniemi, A., Rouvinen-Wilenius, P., Parviainen, H. & Ahola, E. (2014). *Hyvinvointitalous*. SOSTE. AleksiGroup/Trio-Offset.
- Thiele, L. (2013). *Sustainability*. Polity.
- THL. (2019). *What is THL?* Retrieved 2.4.2021 from: <https://thl.fi/en/web/thlfi-en/about-us/what-is-thl>
- THL. (2020). *Hyvinvointijohtamisella hyvinvointitaloutta*. Retrieved 3.4.2021 from: <https://thl.fi/fi/web/hyvinvoinnin-ja-terveyden-edistamisen-johtaminen/hyvinvointijohtaminen/hyvinvointijohtamisella-hyvinvointitaloutta>
- THL. (2021). *Horizontal themes*. Retrieved 2.4.2021 from: <https://thl.fi/fi/thl/organisaatio/horisontaaliset-teemat>
- Tov, W. (2018). Well-being concepts and components. In E. Diener, S. Oishi, & L. Tay (Eds.), *Handbook of well-being*. (pp. 1-15). Salt Lake City, UT: DEF Publishers. DOI:nobascholar.com
- Urhammer, E., & Røpke, I. (2013). Macroeconomic narratives in a world of crises: An analysis of stories about solving the system crisis. *Ecological Economics*, 96, 62-70.
- Valtioneuvosto. (2020). *Valtioneuvoston historiaa*. Retrieved 7.1.2021 from: <https://valtioneuvosto.fi/tietoa/historiaa>
- Van Den Bergh, J. C. (2017). A third option for climate policy within potential limits to growth. *Nature Climate Change*, 7(2), 107-112.
- Victor, P. (2008). *Managing Without Growth: Slower by Design, Not Disaster*. Cheltenham: Edward Elgar.
- VN TEAS (Valtioneuvoston selvitys- ja tutkimustoiminta). (2021). *Sosiaaliturvan indikaattorit hyvinvointitaloudessa – ohjausmalli päätöksentekoon ja seurantaan*. Retrieved 4.4.2021 from: <https://tietokayttoon.fi/-/sosiaaliturvan-indikaattorit-hyvinvointitaloudessa-ohjausmalli-paatoksentekoon-ja-seurantaan>
- Waddock, S. (2016). Foundational memes for a new narrative about the role of business in society. *Humanistic Management Journal*, 1(1), 91-105.
- Waddock, S. (2018). Narrative, memes, and the prospect of large systems change. *Humanistic Management Journal*, 3(1), 17-45.
- WeAll. (2021a). *About*. Retrieved 19.4.2021 from: <https://wellbeingeconomy.org/about>
- WeAll. (2021b). *WeGo*. Retrieved 19.4.2021 from: <https://wellbeingeconomy.org/wego>
- Wilkinson, R. & Pickett, K. (2009). *The Spirit Level*. Penguin Books Ltd. London, UK.
- World Happiness Report. (2021). *In a Lamentable Year, Finland Again is the Happiest Country in the World*. Retrieved 15.4.2021 from: <https://worldhappiness.report/blog/in-a-lamentable-year-finland-again-is-the-happiest-country-in-the-world/>
- Yin, R. K. (2009). *Case Study Research: design and methods*. Sage publications. 5th volume. USA.
- Yle. (2021). *Ministeriö toi julki rajusti pienemmät työllisyysvaikutukset kuin hallitus esitti riihessä – arvioissa 30 000 työllisen ero*. 30.4.2021. Retrieved 8.5.2021 from: <https://yle.fi/uutiset/3-11909664>

8. Appendices

APPENDIX 1: Interview questions

Teema 1: Oma suhde hyvinvointitalouteen

- Miten tutustuit hyvinvointitalouteen?
- Miten olet päätenyt työskentelemään hyvinvointitalouden parissa?
- Mikä on ollut oma roolisi hyvinvointitalouden edistämässä (kenen/keiden kanssa, kuinka kauan/mistä asti)?
- Miksi kiinnostuit siitä?

Teema 2: Hyvinvointitalouden määritelmä

- Miten määrittelisit hyvinvointitalouden lyhyesti?
- Onko hyvinvointitalous nähdäksesi lisännyt keskustelua hyvinvoinnin ja talouden yhteydestä?
- Miten kestävyiden eri osa-alueet (ekologinen, sosiaalinen, taloudellinen) painottuvat hyvinvointitaloudessa?
- Hyvinvointitalous on käännetty englanniksi mm. "welfare economy", "wellbeing economy" ja "economy of wellbeing". Miksi tällaisia eroja esiintyy? Ovatko ne tahallisia vai tahattomia?

Teema 3: Hyvinvointitalous käytännössä

- Miten hyvinvointitaloutta on viety/viedään käytäntöön?
- Mikä merkitys hyvinvointimittareilla on hyvinvointitaloudessa? Entä hyvinvointi-investoinneilla?
- Mitä tahoja hyvinvointitalous-ajattelulla halutaan tavoittaa?
- Miten hyvinvointitalous näkyy politiikan arjessa? Voitko mainita jonkun poliittisen aloitteen tai pohdinnan, joka on vaikuttanut hyvinvointitaloudesta käytävän keskustelun kehitykseen?

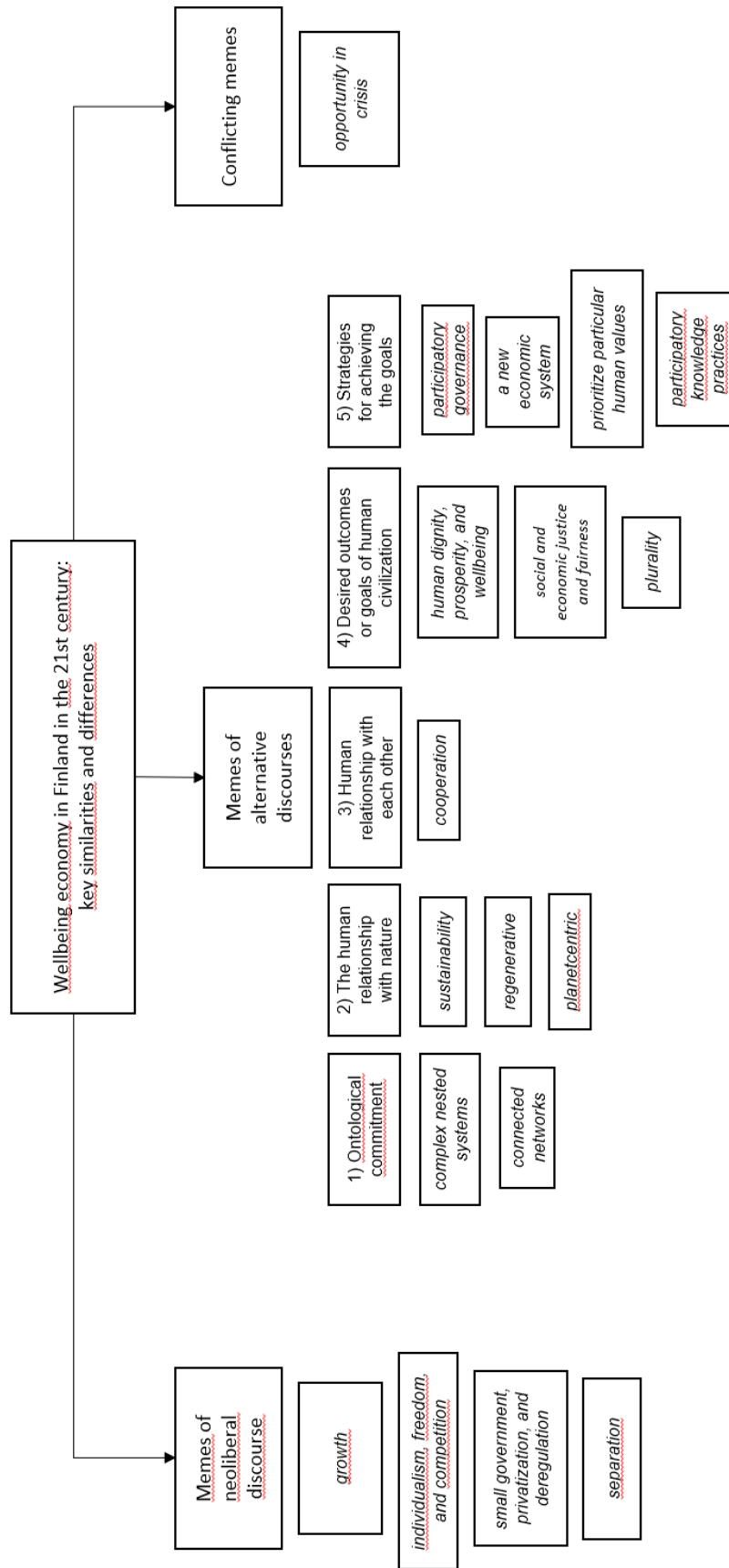
Teema 4: Hyvinvointitalouden merkitys

- Miten arvioisit hyvinvointitalous -ajattelun laajuuden tällä hetkellä?
- Miksi hyvinvointitaloutta tarvitaan hyvinvointiyhteiskunnassa?
- Mitä uutta termi on tuonut hyvinvointiyhteiskunnasta ja sen kestävydestä käytävään keskusteluun?
- Miten radikaalisti hyvinvointitalous haastaa nykyisiä hyvinvointiyhteiskunnan rakenteita ja toimintamalleja?

Teema 5: Hyvinvointitalous tulevaisuudessa

- Onko joitain näkökulmia, joiden toivoisit painottuvan enemmän hyvinvointitaloudesta käytävässä keskustelussa jatkossa?
- Mitä hyvinvointitalouden laajemmasta käyttöön otosta yhteiskunnallisessa päätöksenteossa seuraisi?
- Mikä on hyvinvointitalouden rooli koronapandemian jälkeisessä yhteiskunnan jälle rakentamisessa?

APPENDIX 2: Coding tree



APPENDIX 3: The citations in Finnish

E1:

"hyvinvointitalous rakentuu hyvinvointi-investoimalla"

"alue meidän yhteiskunnassa, jossa toimitaan hyvinvointilähtöisesti"

E2:

"--ei ehkä niinku oo vielä räjäyttänyt sitä pankkia, että niinku mihin suuntaan toiminnat menee, mutta on joka tapauksessa niinkun **rakentanut sitä siltaa.**"

"monet asiat, mitä niinkun tehdään ni, ne on hyvinvointitaloudellisia silloin kun se ajatus on siitä, et me pyritään vahvistamaan ihmisten hyvinvointia."

E3:

"hyvinvoinnin tai ekologisen kestävyuden lisääminen on taloudellista toimintaa jo sinänsä ja silloin niinku huomion kiinnittäminen näihin asioihin lisää myös taloudellista toimeliaisuutta"

"hyvinvointitalouskeskustelussa joudutaan myöntymään siihen, että hyvinvointia ei synny ilman taloutta"

"jotta pyörät pyörisi"

E4:

"yks työkalu, joka pitäis oikeita asioita esillä"

"Aina kun löydetään tasapaino ja tullaan pois siiloista niin löydetään yleensä myöskin uusia luovia ajatuksia"

"--mä nään sen semmosena **toivottuna jatkumona** siihen, mikä meidän Suomen tilanne on--"

E5:

"pääpointti siinä on se, että talous on ihmistä varten ja ihmiset ei oo taloutta varten"

E6:

"Se, millä tavalla me näistä puhutaan se on niiku tavallaan semmosta retoriikka myös"

"me löydetään joku niiku keskustelu, mihin mennä mukaan globaalilla tasolla"

E7:

"Hyvinvointi on niiku yks maailman isoimpia trendejä tällä hetkellä"

"ihmisen elämästä suurin osa on jonkun palvelun tai hyödykkeen kuluttamista, halutaan me sitä tai ei"